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Mortgage Rates Fall Back Toward All-Time Lows

Mortgage rates were **mixed** this morning, depending on the lender. The more responsive lenders had already bumped rates **higher yesterday** in response to weakness in the bond market and were thus able to offer modest **improvements** this morning, or at least relatively flat pricing. Other lenders were noticeably **weaker** (aka higher in rate).

As the day progressed, the underlying bond market improved fairly decisively. This allowed most every lender to offer **lower** rates by the end of the day. While this **wasn't** enough to get us back to the all-time lows seen at times in the previous 2 business days, it was definitely a step in the right direction. It remains to be seen if this was a sign of things to come or merely a correction to yesterday's bigger market movement.

The average lender remains in the **low 3.0% range** for top tier conventional 30yr fixed scenarios.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	0.00
Freddie Mac			
30 Yr. Fixed	6.86%	-0.01	0.00
15 Yr. Fixed	6.16%	+0.03	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/3

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

Pricing as of: 7/3 5:59PM EST

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With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

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