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Mortgage Rates Are Actually Lower This Week

Mortgage rates were mostly steady today for most lenders. Those who changed generally did so in a friendly direction. Either way, that means today's rates remain in line with all-time lows. It also makes them markedly lower than last week. Despite that fact, you're more likely to see news about rates rising just a bit week-over-week. Who's telling you the truth?

To be fair, **no one is lying** to you. It's just a question of timing and data sources. Freddie Mac publishes a weekly rate survey every Thursday morning. It's widely relied-upon as source material for all manner of media outlets. The issue is that it is based primarily on responses received on Monday and Tuesday. The 2nd half of the week isn't even counted. That means Freddie's data missed the week's best improvement yesterday afternoon and this morning.

Bottom line: in terms of actual daily mortgage rate quotes, the average lender is at all-time lows today and yesterday. While the improvement isn't massive, it is technically an improvement whereas the prevailing news suggests the opposite.

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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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