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Rates Remain Higher Despite Afternoon Recovery

Mortgage rates moved higher for the 6th time in the past 7 business days, even after several lenders offered mid-day improvements in the afternoon. That leaves them at their highest levels of the year, although things were worse for most lenders earlier this morning.

4.25% remains the most prevalent quote on top tier conventional 30yr fixed scenarios. Like yesterday, a few more lenders moved up to 4.375%.

It continues to be the case that there is little rhyme or reason to the short-term market movements causing volatility for rates. The bigger picture themes are more relevant. Those themes suggest a trend toward higher rates has taken shape although the implications would be more severe if rates break above mid-December's highs. While we're not there yet, it's **safest to assume** that's where we're headed until/unless we see a big shift in the other direction.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.03%	-0.05	0.00
15 Yr. Fixed	6.44%	-0.01	0.00
30 Yr. FHA	6.50%	-0.05	0.00
30 Yr. Jumbo	7.24%	-0.01	0.00
5/1 ARM	7.05%	-0.02	0.00
Freddie Mac			
30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	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: 7/5

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.61	+0.22
MBS GNMA 6.0	100.74	+0.21
10 YR Treasury	4.2818	-0.0784
30 YR Treasury	4.4857	-0.0440

Pricing as of: 7/5 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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