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# Mortgage Rates Approach 3-Week Highs

**Mortgage rates** **rose** for the **5th day in a row** following a higher reading in this morning's inflation data and an upbeat Retail Sales report. In general, stronger economic data and higher inflation motivate investors to move money out of the bond market. As demand for bonds falls, bond prices move lower and rates move higher.

Today's increase brings mortgage rates close to their **highest level in 3 weeks**. You'd have to go back to January 25th to see worse. That said, "worse" is a relative term. Both then and now, a top tier scenario would result in a conventional 30yr fixed rate of 4.25%. Today's upfront costs would be just slightly lower. Only a few lenders remain at 4.125% on comparable scenarios and several have moved up to 4.375%.

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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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## Expert Advice | Exceptional Service | Flawless Execution

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.

**Rich E. Blanchard**