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Mortgage Rates Slightly Lower to End Week

Mortgage rates moved lower for a 2nd straight day. This helps undo virtually all of the damage done by the first 3 days of the week. In other words, today's rates are right in line with last Friday's after having been noticeably higher for the past 4 days. There were no significant economic reports or market-moving headlines today as markets were instead focused on limiting their exposure to volatility over the upcoming 3-day weekend. On that note, keep in mind that banks and most mortgage lenders will be closed on Monday for the Presidents Day holiday.

4.25% remains the most prevalent conventional 30yr fixed rate on top tier scenarios, although a handful of lenders moved back down to 4.125% yesterday and today. Borrowers being quoted the same "note rate" as yesterday are seeing today's improvement in the form of slightly lower upfront costs (or a bigger upfront credit, depending on the scenario).

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National Average Mortgage Rates



	Rate	Change	Points
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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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