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Mortgage Rates Back at 2-Week Lows

Compared to yesterday, [mortgage rates](#) are either a little bit higher or lower depending on the lender at the moment. On average, they've inched just past last Friday's levels, meaning they're the **lowest in 2 weeks**.

As nice as that sounds, it's worth noting that we're really **splitting hairs** here. Most anyone pricing out a mortgage right now won't see any difference in their rate quote over the past few days. The biggest drop occurred last Friday and we haven't seen appreciable movement since then. Most lenders continue to quote conventional 30yr fixed rates in a range of 4.0-4.25% for top tier scenarios, with 4.125% being the most prevalent. 4.0% is the runner-up and the laggards are still up at 4.25%.

In the **bigger picture**, we've been looking for confirmation that the recent trend toward higher rates, which began in mid-April, had run its course. While today's improvement doesn't resoundingly offer that confirmation, it's good enough to consider the previous trend defeated for now. Risk-averse borrowers can view this as a cue to lock. Risk-tolerant borrowers can view it as license to keep floating and hoping for more improvement (as long as they're prepared to lock if things take a turn for the worse).

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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

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.

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