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More 2017 Lows for Rates; More Trump Drama

Mortgage rates moved lower again. Drama surrounding the Trump administration was also present. But this time around, the political theater wasn't responsible for the move lower in rates. In fact, it resulted in multiple lenders adjusting rate sheets higher in the middle of the day. Fortunately, rates fell enough in the morning that the net result was still positive. The average lender is at new lows for 2017 (lowest since just after the November 2016 election, in fact).

3.875% is now the most prevalently-quoted conventional 30yr fixed rate for top tier scenarios, although quite a few lenders remain at 4.00%.

Next week brings the normally-hotly-anticipated Jackson Hole symposium, but with monetary policy for both the Fed and the European Central Bank essentially an open book of late, market participants aren't expecting too much drama.

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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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