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Mortgage Rates Rise a Bit More From Recent Lows

Mortgage rates were at their best levels in roughly a month last Friday afternoon. Since then, they've **risen modestly** on each of the past two business days. As has been the case for quite some time, day-to-day movement continues to be very tame. The actual interest rates at the top of loan quotes rarely change from one day to the next. Instead, fine-tuning adjustments to the overall cost of financing come courtesy of slightly higher upfront costs--at least in today's case.

In other words, if you were being quoted 3.875% yesterday on a 30yr loan yesterday, chances are you'd be seeing the **same rate** today, but with upfront costs just a bit higher (or a lender credit that's just a bit lower, depending on the scenario).

In the bigger picture, rates are attempting to push **lower** after rising fairly quickly from early September through early October. The weakness (read: slightly higher costs) over the past 2 days doesn't derail that effort, but that could change if the weakness persists for another day or two.

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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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