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Mortgage Rates Start Strong, But End The Day Higher

Mortgage rates ended higher today, after financial markets reacted to developments in last week's tariff-related news. Last Thursday, stock prices and interest rates fell in response to the tariff announcement because investors figured it ran the risk of doing more economic harm than good. In general, economic weakness/risks/fear tends to push rates lower.

Today, congressional leaders made statements that effectively opposed the tariffs as written. In fact, one Republican source said **not to rule out "potential action"** in the near future if Trump continues with the Tariff plan. Much like the initial news hurt stocks and helped rates last week, the potential reversal or mitigation of that news did the opposite today. Stocks prices and bond yields rose in concert. In general, when bond yields rise enough during the day, mortgage lenders will adjust their rate sheets for the worse (a so-called "negative reprice"). Most lenders repriced today, taking rates to higher levels in the early afternoon.

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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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