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Mortgage Rates Maintain Flat Trajectory Ahead of Fed

Mortgage rates have been on a tear recently, moving sideways with reckless abandon. Since the middle of February, the "effective rate" (based on actual rate sheet offerings and upfront costs) has held inside a narrow range of 4.52% and 4.58%. This lies in stark contrast to the persistent move higher during the first month and a half of 2018 which saw the same effective rate rise from roughly 4.0% into the 4.5% range.

When rates are as flat as they are on the approach to a key market event like this Wednesday's Fed announcement. We often see a break in that narrow range after the key event. For now, there's no reason to believe Wednesday WON'T be such a day this time around. Even if Wednesday turns out to be a dud in terms of its impact on rates, it's always safest to plan for the risk (or opportunity) of a **sharper move** in rates for better or 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

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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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