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Mortgage Rate Volatility Remains a Risk

Mortgage rates were effectively unchanged today, despite political developments in Italy providing plenty of justification to move higher. Specifically, Italian lawmakers found a way to move forward with staffing a new coalition government despite an apparent impasse earlier this week. That impasse was an underlying factor for the big drop in rates this week.

It could be that the news out of Italy was offset by other developments (tariff announcement and news of Deutsche Bank's "troubled" status with the Fed), or it may have simply been too late in the day for European markets to react.

We'll know more about that tomorrow.

In addition to sorting out the true impact European politics (read more about why such a thing matters currently in [yesterday's article](#)), tomorrow also bring the task of reacting to the big jobs report in the morning (which has tons of market-moving street cred). Add to that the fact that it's the first trading day of a new month and there's a clear case for **volatility** remaining a big risk for interest rates in the coming days.

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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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