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Mortgage Rates Near Recent Highs

Mortgage rates edged up to the **highest levels** in several weeks today. Only a handful of days from mid-May stand between current levels and the highest rates in 7 years. That sounds a bit more dramatic than it is. Rates have been pretty close to these highs during the 2nd half of last week and just happened to move in an unfriendly direction by a medium-small amount today.

The middle of the week is **more worthy of anxiety and anticipation**. Between the important economic reports and the announcements from major central banks (the Fed and the European Central Bank) rates could easily be shooting to new long-term highs or surging triumphantly lower--at least in the context of the recent range. We're not talking about 30yr fixed rates rising above 5% or below 4%, but it's not uncommon to see a move of .125%-.25% when the stars align on these sorts of weeks.

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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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