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Mortgage Rates Edge Slightly Higher

Mortgage rates moved modestly higher today after holding in roughly the same territory for the past 3 days. This brings them back in line with last Thursday's levels. In general, trade tensions helped the bond market earlier this week (stronger bonds = lower rates), but the bonds that underlie mortgages didn't benefit nearly as much as US Treasuries.

Additionally, mortgage lenders have had to play it safer than normal amid a rising rate environment and recently higher volatility. The **net effect** of these factors is that mortgage rates have often not been able to participate too much during the good days, but have still had to take their lumps on the bad days.

The **caveat** to all of the above is that the day-to-day moves have been very small in the grand scheme of things. For instance, today's move "back in line with last Thursday's levels" could even be undetectable for some loan quotes. In most cases, it would only affect upfront costs and not the mortgage note rate.

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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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