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Mortgage Rates Slightly Higher After Mid-Day Change

Mortgage rates began the day in **decent** shape relative to last week. The average lender's rate/fee combo was at least as low as it had been on Friday. As the day progressed, however, underlying bond markets continued to **weaken**. For many lenders, it was enough to make mid-day changes to rate sheets. Affected lenders ended up **slightly worse off** compared to last Friday.

Lenders who didn't reprice today are starting the day out at a **disadvantage** tomorrow. In other words, if bonds don't change between now and tomorrow morning, those lenders would have to move rates a tad higher. All that having been said, tomorrow is a half day for financial markets due to Independence Day on Wednesday (markets will be fully closed on Wed). Lenders tend to be more conservative with rate sheets surrounding holiday market closures. Bottom line: the potential for positive change is limited tomorrow.

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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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