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Mortgage Rates Edge Slightly Higher

Mortgage rates were modestly higher today amid exceptionally quiet market conditions. In general, the bond market (which underlies mortgage rates) has been sideways and fairly lifeless since the end of June. Until Friday, the same could be said for stocks. At that time, both sides of the market were waiting to see how other investors would react to the official implementation of new tariffs.

Volatility surrounding the tariff launch suggests that the stock market was **jumper** than bonds/rates. Still, rates have been willing to take some cues from the direction of movement in stocks. For instance, when stocks are surging higher, it can suggest investors are more comfortable with risk, and less eager to own bonds, which are considered a safe haven. When demand for bonds drops, rates rise.

All of the above having been said, I'd hesitate to read too much into the **microscopic** rate movement seen in recent weeks. Today, especially, was incredibly light in terms of volume and participation among bond traders. Themes may change when activity begins to ramp up.

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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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