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Mortgage Rates Level-Off After Rising For 3 Days

Mortgage rates **held steady** today, after moving higher for the past 3 days. Underlying market movement was slightly calmer than it has been in recent days. Stocks were less eager to make new highs and bond yields (a key consideration for mortgage rates) actually moved slightly lower. Taken together, this could be a sign that this week's small spike in mortgage rates may have run its course.

On the other hand, the battlefield of market-related decision making is riddled with casualties from those who've jumped to such conclusions too early. In other words, we can see some potentially promising developments in for rates when it comes to the way markets traded today, but it's too soon to plan on rates falling back to recent lows just yet.

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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	4.3655	+0.0053
30 YR Treasury	4.5382	+0.0085

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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