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Mortgage Rates Modestly Higher, But Volatility Could Increase

Mortgage rates moved up today, but at a fairly tame pace in the bigger picture. The rest of the week, however, may not be as tame. There are multiple economic reports on tap with a history of impacting the bond market (which dictates rates). The data gets most serious starting on Wednesday and finally culminates with 2 reports on Friday morning, one of which is the big jobs report.

But economic data **isn't the only thing** that interest rates will need to worry about this week. Remember how Wednesday was a big day? That's because it will also play host to the latest official policy announcement from the Fed.

Historically, the Fed announcements have been most interesting and relevant due to the risk that they would hike/cut rates or comment on the likelihood of future hikes/cuts. Things are a bit more complex at the moment with the Fed ready to begin the process of ending its balance sheet reductions. That's a fancy way of saying they'll have more cash on hand to do things like buying bonds--something that has a profound effect on rates.

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National Average Mortgage Rates



	Rate	Change	Points
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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 5:50PM 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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