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Mortgage Rates Set Another Long-Term Low

Mortgage rates had to endure some paradoxical momentum and delayed reaction to the broader bond market rally lately, but now, it's payback time! Not only have mortgagees been able to move lower over the past 4 days, but they've done so even as Treasury yields remained flat. More simply put, 10yr Treasury yields ended the day just over 1.45% on last Wednesday. Today's comparable closing level of 1.46%. Mortgage rates, on the other hand, are down 0.08-0.11% over the same time frame, depending on the lender. While it's not a massive improvement versus Friday's latest levels, today's average offering is nonetheless the best in 3 years.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	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: 7/3

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3670	+0.0068
30 YR Treasury	4.5420	+0.0123

Pricing as of: 7/4 10:55PM 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.

Rich E. Blanchard

