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Mortgage Rates Fall to 2-Week Lows

Mortgage rates moved lower again today as stock markets tumbled. The weakness in stocks was led by the European banking sector with several big names falling roughly 8 percent! Although mortgage rates in the US are by no means a factor of European stock prices, nothing too big happens in global financial markets without its effects being felt elsewhere. Today's stock weakness was big enough that investors sought safer havens, which typically include the US bond market. As money comes into the bond market, investors are willing to pay more for debt, such as the kind that's created by pools of mortgages. Lenders are then able to offer lower mortgage rates.

All that to say that mortgage rates fell to their **lowest levels in about 2 weeks** today. It wasn't a big move versus yesterday as rates were already near 2 week lows. In fact, several lenders aren't in noticeably better shape depending on how they handled yesterday's market weakness (the ones that kept rates lower yesterday were less likely to be offering big improvements today). On average, 3.625% remains the most prevalently-quoted conventional 30yr fixed rate for top tier scenarios.

We'll increasingly see a precious few of the most aggressive lenders begin offering 3.5% again if bond markets continue to improve from here. Whether or not that happens remains to be seen, but today was an important victory for rates. If we'd lost ground, it would have confirmed a negative signal about momentum in the short to medium term. Now we have a **fighting chance** to see if momentum can build in a friendlier direction.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.87%	-0.02	0.00
15 Yr. Fixed	6.32%	-0.01	0.00
30 Yr. FHA	6.33%	0.00	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.59%	+0.01	0.00
Freddie Mac			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/23

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.5	99.46	+0.07
MBS GNMA 5.5	99.78	+0.00
10 YR Treasury	4.2286	-0.0239
30 YR Treasury	4.4552	-0.0173

Pricing as of: 7/23 1:03PM EST

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With over a decade of experience, Jay Rodriguez is your go-to mortgage broker. Originally from Southern California, Jay has 13 state licenses and a deep understanding of the mortgage landscape. Whether you're in Texas or beyond, his commitment to personalized service, competitive rates, and on-time closings sets him apart. First-time buyers, refinancers, and investors alike benefit from his expertise. Contact Jay today to turn your homeownership dreams into reality!

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