



## Jay Rodriguez

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## After Hitting 1-Month Lows, Rates Bounce Abruptly Higher

Just one day after hitting the lowest levels in more than a month, **mortgage rates bounced higher** today. For all intents and purposes, rates fell on Monday morning as the weekend produced no meaningful updates on the recent **healthcare bill**. Now today, Speaker Ryan and several unnamed sources have confirmed that the bill remains a priority for the House and they want to "get it right" without putting a timeline on it. That means Monday's rate improvements no longer have the same justification. As such, rates shot quickly back into last week's range.

In addition to the updates on the healthcare bill, a top Fed official confirmed that 3 rate hikes are likely in 2017. This added additional weakness to bond markets (which dictate today's interest rates). **Almost every lender** recalled the morning's initial rate sheets and "**repriced**" to higher rates in the afternoon. Whereas 4.125% had been just become the most prevalent conventional 30yr fixed quote for top tier scenarios as of yesterday, today brings us back to **4.25%**. Not every lender will be quoting different rates. Those who are quoting the same rates will instead be charging higher upfront costs (thus raising the effective rate).

This abrupt change in bond markets is the **biggest day of losses** since the recent positive trend began in mid-March. It's the most compelling motivation for fence-sitters to consider locking that we've seen since then.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.89%	0.00	0.00
15 Yr. Fixed	6.33%	+0.01	0.00
30 Yr. FHA	6.33%	+0.01	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.58%	0.00	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00
<b>Mortgage Bankers Assoc.</b>			
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: 7/22

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.5	99.47	+0.08
MBS GNMA 5.5	99.85	+0.07
10 YR Treasury	4.2306	-0.0219
30 YR Treasury	4.4566	-0.0159

Pricing as of: 7/23 10:55AM EST

## Choose the Right Independent Home Loan Expert

Your Trusted Nationwide Mortgage Advisor

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!

**Jay Rodriguez**

