

<b>30 Year Fixed</b> 4.73% <b>+0.30</b>	<b>15 Year Fixed</b> 3.83% <b>+0.21</b>	<b>10YR Treasury</b> 2.73% <b>+0.2273</b>	<b>FNMA 30YR 3.5</b> 98.95 <b>-2.00</b>	<b>FNMA 15YR 2.5</b> 101.55 <b>-1.23</b>	<b>View Today's Rates</b>
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For Immediate Release

## Rates Surge Toward 5 Percent After Jobs Report

July 5, 2013

### Market Summary

**Mortgage rates** were able to eke out modest gains to start the week, but started moving higher ahead of the Independence Day holiday and Friday's important Jobs report. Those moves were nothing compared to those that followed the Jobs data as rates exploded higher by almost half a point by Friday afternoon. 30yr Fixed **best-execution rates** moved up to a range of **4.75-4.875%** after hitting lows of 4.375% on Monday.

"Week before last was the worst week for rates in 10 years and now Friday stands as the single worst day in 10 years. As feared, last week's mini recovery proved to be a classic case of consolidation ahead of a larger move. Could rates have held their ground if the Jobs report was bad enough? Probably so, but bond markets were overwhelmed by the combination of 2 previous months of solid upward revisions along with June's better-than-expected headline. No one knows what to expect next week given that many market participants will be returning from time off this week. It continues to be impossible to rule out further moves higher despite the rapidity of the recent rise."

-**Matthew Graham, Rates Strategist, Mortgage News Daily**

### Real-time Average Rates

Rate Product	Current	1 Week Change	1 Year Change
30 Yr FRM	4.73%	<b>+0.32%</b>	<b>+1.03%</b>
15 Yr FRM	3.83%	<b>+0.20%</b>	<b>+0.85%</b>

### Members of the Media

Issued Wednesday AM, this weekly report is the most comprehensive and accurate of it's kind. It includes:

- This Week's Market Analysis
- Real-time Mortgage Rates
- The Complete Week in Review
- Charts for the 15 and 30 Year FRM

If you have suggestions, questions or would like to **schedule an interview** with one of our market analysts please [contact us here](#).

### Today's Average Rates

Best Execution	Rate	Change
30 Yr FRM	4.73%	<b>+0.30</b>
15 Yr FRM	3.83%	<b>+0.21</b>
FHA 30 Year Fixed	4.56%	<b>+0.31</b>
Jumbo 30 Year Fixed	4.78%	<b>+0.37</b>
5/1 Yr ARM	3.25%	<b>+0.22</b>

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### National Averages

	Rate	Points	Change
<b>FHFA *</b>			
15 Yr. Fixed	3.03%	0.84	<b>+0.07</b>
30 Yr. Fixed	3.77%	1.20	<b>+0.03</b>
<b>MBA **</b>			
30 Yr. Fixed	4.58%	0.43	<b>+0.12</b>
15 Yr. Fixed	3.64%	0.44	<b>+0.09</b>
30 Yr. Jumbo	4.68%	0.38	<b>+0.16</b>
30 Yr. FHA	4.27%	0.44	<b>+0.07</b>
5/1 ARM	3.33%	0.31	<b>+0.27</b>
<b>Freddie Mac **</b>			

FHA 30 Year Fixed	4.56%	+0.31%	+0.95%
Jumbo 30 Year Fixed	4.78%	+0.36%	+0.69%
5/1 Yr ARM	3.25%	+0.24%	+0.27%

Rates as of: Friday, July 5, 2013

## Week in Review

\* Rates shown based on 30 Year Fixed Rate Mortgage

**Monday, July 1, 2013** : 4.35% (-0.06%)

Mortgage rates continued lower today, extending a recovery from recent 2-yr highs that peaked last Monday. Lenders got on board with said recovery at varying rates with some not showing signs of improvement until last Wednesday. Since then, there's been a broad move lower, shaving off at least a quarter of a point in rate for most lenders. This brings the 30yr Fixed best-execution to 4.375% for the first time in over 2 weeks.

More detail: ["Mortgage Rate Recovery Continues"](#)

**Tuesday, July 2, 2013** : 4.37% (+0.02%)

Mortgage rates leveled off today, with most lenders roughly in line with yesterday's offerings while others were slightly higher in cost. These were some of the tamest day-over-day changes we've seen over the past two months, and any rate that was quoted yesterday should still be available today, albeit with minimal increases in borrowing costs in some cases. This means that the 30yr Fixed best-execution rate remains at 4.375% for only the second day in two weeks.

More detail: ["Rate Recovery Levels Off; Waiting on Employment Data"](#)

**Wednesday, July 3, 2013** : 4.43% (+0.06%)

Mortgage rates moved higher today, and more convincingly compared to yesterday's moderate weakness. Despite the fact that this move is still in line with a broader 'leveling-off' process following recent multi-year highs at the end of June, the swifter pace today means that some borrowers may be looking at a higher quoted rate. Conventional 30yr Fixed best-execution rates generally moved back up to 4.5% today though paying extra closing costs in order to move lower in rate can make good sense depending on your scenario.

More detail: ["Mortgage Rates Higher Ahead of Holiday and Friday's Jobs Report"](#)

30 Yr. Fixed	4.29%	0.70	-0.17
15 Yr. Fixed	3.39%	0.70	-0.11
1 Yr. ARM	2.66%	0.40	+0.00
5/1 Yr. ARM	3.10%	0.70	+0.02

[View National Averages](#)

\* FHFA averages are updated monthly.  
\*\* Mortgage Bankers Association (each Wednesday) and Freddie Mac (each Thursday) averages are updated weekly.

## Secondary Markets

MBS	Price	Change
30YR FNMA 3.0	94.92	-2.31
30YR FNMA 3.5	98.95	-2.00
30YR GNMA 3.0	95.64	-2.86
30YR GNMA 3.5	99.55	-2.25
15YR FNMA 3.0	101.55	-1.23
15YR FNMA 2.5	98.42	-1.72

  

Treasuries	Yield	Change
2 YR	0.3988%	+0.0356
5 YR	1.6061%	+0.1904
10 YR	2.7305%	+0.2273
30 YR	3.7033%	+0.2102

Prices as of: 7/5/2013 4:31PM EST

[View MBS and Treasury Prices](#)

MBS & Treasury data provided through our partnership with [Thomson Reuters](#).

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**Friday, July 5, 2013 : 4.73% (+0.30%)**

Historical data has its limitations when it comes to mortgage rates. For instance, the longest-running series are only updated once a week, making it hard to determine exactly where an individual day falls in the record books. Even then, today's rise in mortgage rates is among the largest ever, and certainly the largest in the past 10 years. Today alone, rates rose more than most entire weeks. Conventional 30yr Fixed best-execution rates moved forcefully into 4.75% territory, with some lenders at 4.875%. That means that any rate quoted on Wednesday would be roughly 0.375% higher today--brutally ironic considering the most mainstream weekly rate survey from Freddie Mac noted that rates "reversed course and ticked down" on Wednesday.

More detail: "[Among The Worst Days in Mortgage Rate History](#)"

**Commentary**

- [Mortgage Rate Watch](#)
- [MBS Commentary](#)

### 30 Year Fixed Rate Mortgage



### 15 Year Fixed Rate Mortgage



### About Our Rate Survey

Unlike many rate surveys, our survey is conducted on a daily basis and is designed to bring you the **most current and accurate** rate data available. We use a **proprietary formula** to calculate averages based on [best-execution rates](#) from top lender's rate sheets, also taking into account feedback from

hundreds of mortgage market professionals around the country.

This [weekly press release](#) summarizes all information and analysis issued by Mortgage News Daily this week including a market summary, current mortgage rates, charts, the week in review, etc.

### **Additional Information**

If you need more information our experts are happy to answer questions or provide additional market perspective. [Contact our press team.](#)

This information is not an advertisement to extend consumer credit. This is not an offer to enter into an agreement regarding interest rates. The rates quoted do not include discount points, origination points, or loan level risk based price adjustments. Rates presented in this report are averages and are subject to change without notice.

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