



David Wickert

Loan Consultant | 262-391-7730, Accunet Mortgage
 NMLS ID #328847
 N16W23217 Stone Ridge Dr #110 Waukesha, Wisconsin

Mobile: 262-391-7730
davidwickert@me.com
[View My Website](#)

Mortgage Rates Unchanged After Inflation Report Threads The Needle

When it comes to [interest rates](#) reacting to scheduled economic reports, the magnitude of the reaction is generally correlated with the extent to which the data comes out better or worse than expected. Said more simply, the stronger the economic data is relative to expectations, the more rates tend to rise. The weaker the data is, the more rates tend to fall.

Of course there's a third scenario where the data comes out almost perfectly in line with the median economic forecast. In those cases, there can still be subtleties in certain economic reports that tip the scales in one direction or the other. Then again, sometimes those subtleties balance each other out, or they simply fail to catch the market's attention.

In today's case, rates were waiting on the results of the Consumer Price Index (CPI)--the most widely traded inflation report on any given month. The top line numbers definitely threaded the needle with core inflation hitting 0.3% versus a median forecast of 0.3% in month-over-month terms. That was the most important number of the day.

The internal numbers weren't perfectly balanced and they resulted in some upward pressure on rates, but it was only really detectable in the underlying bond market. Reason being: bonds were stronger overnight. Mortgage lenders would have been in a position to offer lower rates this morning, but due to the modestly negative impact from the CPI components, the bond market ended up right in line with yesterday's latest levels by the time [mortgage rates](#) came out for the day.

Bottom line: mortgage rates were essentially unchanged.

We'll get another chance to see some volatility after tomorrow afternoon's Fed announcement (2pm ET).

Subscribe to my newsletter online at: <http://mortgagenewsletter.net/david-wickert>

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.86%	-0.05	0.00
15 Yr. Fixed	6.31%	-0.02	0.00
30 Yr. FHA	6.32%	-0.06	0.00
30 Yr. Jumbo	7.04%	-0.03	0.00
5/1 ARM	6.53%	-0.02	0.00

Freddie Mac

30 Yr. Fixed	6.78%	-0.08	0.00
15 Yr. Fixed	6.07%	-0.09	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: 7/26

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.5	99.68	+0.27
MBS GNMA 5.5	99.98	+0.13
10 YR Treasury	4.1958	-0.0474
30 YR Treasury	4.4523	-0.0305

Pricing as of: 7/26 5:59PM EST