



## Mid Valley Financial

Mortgage Banker, Since 1985  
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### A Message from Mid Valley Financial:

"Doug, There is an alternate way to share some of the Housing News details if we have a list of agents built into our database that have given us permission to share timely details, just make sure they realize that you have hooked them up an that they will most likely come from our corporate account, granted if I shared them with you and you decide to forward this content, then it will have come directly from you."

## Mortgage Rates Drop For The First Time in More Than 2 Weeks

Mortgage rates dropped at the fastest pace in weeks today, but that isn't saying much in and of itself considering rates have only moved lower 3 times during the entire month of August. One of the other drops was small. The other one was large, and today's drop was nearly as big as that one. Before that, you'd have to go back a few months to see anything bigger.

In more specific terms, today was one of what tend to be only a handful of days on any given year where rates dropped by at least an eighth of a percent (the standard increment separating most lender's mortgage rate offerings).

Improvements like this are more common after a string of bad luck. The bigger and 'badder' the preceding rate spike, the more primed the market is to blow off some steam when it gets an excuse.

Today's excuses came in the form of weak economic data both at home and abroad. Economic data is important to the bond/rate market. The Fed has been clear that it has no incentive to consider a softer stance on rates until the data shows signs of softening.

Fed or no Fed, a shift from stronger to weaker economic data would be consistent with a shift toward lower rates. While today's reports cast votes in favor of that shift, it will take a much broader sample of data making the same suggestions over multiple weeks (or months) to truly confirm.

Translation: rates were stretched high like a rubber band and today's economic data released the tension. From here, rates will wait for additional data as well as Friday's Jackson Hole speech from Fed Chair Powell.

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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	99.37	-0.03
MBS GNMA 5.5	99.83	+0.05
10 YR Treasury	4.2535	+0.0156
30 YR Treasury	4.4729	+0.0261

Pricing as of: 7/22 4:48PM EST

## Who is Mid Valley Financial?

Mid Valley Financial, located in Fresno, CA, is the Central Valley's premier destination for a wide range of residential and commercial real estate loans. Our commitment to excellence has made us a trusted partner for property buyers and investors seeking tailored financial solutions.

### **\*\*Why Choose Us:\*\***

With a track record spanning back to our inception in 1985, we have established ourselves as a reliable and innovative lender. We proudly serve properties exclusively within California, having funded loans in all 58 counties of the state. Our deep-rooted experience enables us to navigate complex loan scenarios with expertise and efficiency.

### **\*\*Our Approach:\*\***

At Mid Valley Financial, we prioritize your financial goals. Whether you're a first-time homebuyer, envisioning your dream property, refinancing an existing mortgage, or looking to tap into your property's equity, our seasoned loan officers offer a wealth of knowledge and over 300 years of collective experience. We ensure that your funds are prepared when you need them, providing a smooth and swift loan process.

### **\*\*Unlocking Possibilities:\*\***

As one of California's leading direct lenders, we've streamlined the loan process, minimizing obstacles that often deter borrowers. Many of our clients receive approvals within an hour, showcasing our dedication to quick and hassle-free solutions.

### **\*\*Your Journey with Us:\*\***

Contact the MVF team today and let us put your journey to property ownership on cruise control. Our mission is to empower borrowers while fostering enduring and meaningful relationships. With highly competitive rates, a commitment to transparency, and a dedication to your financial success, Mid Valley Financial is your partner in realizing your real estate aspirations.

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