



Rich E. Blanchard

Managing Director, RICH Home Loans LLC

NMLS: 492461

1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900

Mobile: 303.328.7047

Fax: 214.975.2874

richblanchard@richhomeloans.com

[View My Website](#)

UPDATE: Stocks Tanking, Bonds Rallying on Trump Newswires

Volume and volatility spiked to the highest levels of the day over the past 10 minutes, apparently in response to newswires regarding comments made by several US lawmakers concerning Trump's intelligence tweets (from earlier this morning). Specifically:

- TRUMP NOW RISKS U.S. ALLIES CUTTING OFF INTELLIGENCE: MCCAIN
- TRUMP DISCLOSURES SEND 'TROUBLING SIGNAL' TO U.S. ALLIES:MCCAIN
- SCHUMER: INTELLIGENCE CMTE SHOULD BE GIVEN MEETING TRANSCRIPT
- US SEN SCHUMER ASSAILS TRUMP FOR 'DAMAGING' US SECURITY

10yr yields are now down 2bps on the day to 2.322 and Fannie 3.5s are up 5/32nds at 102-23. Stocks haven't fallen quite as much relative to bond yields, but S&P futures are in line with the lowest levels in the past 24 hours.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.55	-0.25
MBS GNMA 6.0	101.31	-0.18
10 YR Treasury	4.3652	-0.0117
30 YR Treasury	4.5098	+0.0037

Pricing as of: 5/16 10:15PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.02%	+0.03	0.00
15 Yr. Fixed	6.53%	+0.03	0.00
30 Yr. FHA	6.55%	+0.03	0.00
30 Yr. Jumbo	7.31%	+0.01	0.00
5/1 ARM	7.24%	+0.04	0.00

Freddie Mac

30 Yr. Fixed	7.02%	-0.42	0.00
15 Yr. Fixed	6.28%	-0.48	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.08%	-0.10	0.63
15 Yr. Fixed	6.61%	+0.01	0.65
30 Yr. FHA	6.89%	-0.03	0.94
30 Yr. Jumbo	7.22%	-0.09	0.58
5/1 ARM	6.56%	-0.04	0.66

Rates as of: 5/16

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