



## Rich E. Blanchard

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## ALERT: Bonds Weaker After Stronger ADP Data

ADP Employment came in at 253k vs 185k forecast with minimal revisions to the previous month's reading (174k vs 177k previously). That's quite a bit stronger-than-expected for one of the week's key economic reports.

10yr yields were already up just slightly on the day, but moved to new highs following the data. 10s are currently up 2.4bps at 2.23%. Fannie 3.5s are down an eighth of a point on the day at 103-04.

While this does look like an abrupt sell-off on a 2-day chart, over a 5-day time frame or longer, today's weakness looks like just another random move.



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## MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.55	<b>-0.25</b>
MBS GNMA 6.0	101.31	<b>-0.18</b>
10 YR Treasury	4.3856	<b>+0.0087</b>
30 YR Treasury	4.5301	<b>+0.0240</b>

Pricing as of: 5/17 4:58AM EST

## Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			

30 Yr. Fixed	7.02%	<b>+0.03</b>	0.00
15 Yr. Fixed	6.53%	<b>+0.03</b>	0.00
30 Yr. FHA	6.55%	<b>+0.03</b>	0.00
30 Yr. Jumbo	7.31%	<b>+0.01</b>	0.00
5/1 ARM	7.24%	<b>+0.04</b>	0.00

### Freddie Mac

30 Yr. Fixed	7.02%	<b>-0.42</b>	0.00
15 Yr. Fixed	6.28%	<b>-0.48</b>	0.00

### Mortgage Bankers Assoc.

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

Rates as of: 5/16

## Expert Advice | Exceptional Service | Flawless Execution

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

**Rich E. Blanchard**

