



Rich E. Blanchard

Private Mortgage Banker, Wells Fargo Home Mortgage

NMLS: 492461

1801 13th St. Ste. 200 Boulder, CO 80203

Office: 303.541.2037

Mobile: 303.328.7047

rich.e.blanchard@wellsfargo.com

[View My Website](#)

Mortgage Rates Stay Stubborn

Mortgage rates haven't done much over the past few days, with the average lender offering substantially similar quotes every day in October. Depending on your perspective, that could be good or bad. On the positive side, the lack of movement means that clear trend toward higher rates in September is at least taking a breather. On the negative side, it means rates have been holding near the highest levels in 2 months.

It's not clear what it will take for this stagnation to lift. It **IS** clear that it wasn't today's Fed Minutes.

The Fed releases official policy statements 8 times a year. 3 weeks after each of those, the Fed follows up by releasing the Minutes for those meetings, which provide additional detail about their decision making process and the differing views of the various Fed members. While the Fed Minutes **CAN** result in big market movement, today's were largely as-expected.

Investors continue looking toward Friday's Consumer Price Index data as the next **major flashpoint** for interest rate momentum.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	3.96%	0.00	0.40
15 Yr. Fixed	3.26%	0.00	0.40
30 Yr. Jumbo	4.15%	-0.01	0.00
Freddie Mac			
30 Yr. Fixed	3.88%	-0.03	0.50
15 Yr. Fixed	3.19%	-0.02	0.50
5/1 ARM	3.17%	+0.01	0.40
Mortgage Bankers Assoc.			
30 Yr. Fixed	4.06%	-0.05	0.38
15 Yr. Fixed	3.34%	-0.02	0.38
30 Yr. Jumbo	3.96%	-0.04	0.20

Rates as of: 10/19

MBS and Treasury Market Data

	Price / Yield	Change
MBS FNMA 3.5	102.67	-0.23
MBS GNMA 3.5	103.59	-0.33
10 YR Treasury	2.3827	+0.0649
30 YR Treasury	2.8945	+0.0572

Pricing as of: 10/20 5:05PM EST