



## 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](mailto:richblanchard@richhomeloans.com)

[View My Website](#)

## Mortgage Rates Still Working on That Ceiling

**Mortgage rates** didn't move much today. Most lenders were just slightly lower/better this morning, but mid-day market weakness prompted several of them to reissue higher rates. In the bigger picture, however, the past several days represent a welcome stint of relative calm. The general trend had been toward higher rates beginning in mid-December.

Granted, that general trend **could continue** and the past few business days could merely be a pause. But the point is, whether it's a pause or the beginning of a reversal, either would begin the same way. The important development in underlying bond markets has been resilience at the weaker (read: higher rate) levels. Using 10yr Treasury yields as a benchmark for rate in general, we'd want 2.60% to continue to act as a ceiling.

The **ingredient we're still missing** is the move below an important floor. In the current case, 2.52% would be a good first step. A move to 2.42% would likely correspond with top tier 30yr fixed mortgage rates returning to 4.0% on average.

Subscribe to my newsletter online at:

<http://housingnewsletters.com/richhomeloans>

## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.38%	-0.05	0.00
15 Yr. Fixed	6.82%	-0.03	0.00
30 Yr. FHA	6.86%	-0.05	0.00
30 Yr. Jumbo	7.58%	-0.04	0.00
5/1 ARM	7.40%	0.00	0.00

### Freddie Mac

30 Yr. Fixed	7.10%	-0.34	0.00
15 Yr. Fixed	6.39%	-0.37	0.00

### Mortgage Bankers Assoc.

30 Yr. Fixed	7.13%	+0.12	0.00
15 Yr. Fixed	6.64%	+0.18	0.64
30 Yr. FHA	6.90%	+0.10	0.99
30 Yr. Jumbo	7.40%	+0.27	0.46
5/1 ARM	6.52%	+0.11	0.60

Rates as of: 4/23

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.46	-0.15
MBS GNMA 6.0	100.27	-0.13
10 YR Treasury	4.6355	+0.0341
30 YR Treasury	4.7612	+0.0319

Pricing as of: 4/24 9:23AM EST

## 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**

