



## Rich E. Blanchard

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## Mortgage Rates on Autopilot Ahead of Holiday Week

**Mortgage rates** haven't moved for **3 straight days** now. In fact, if you're not too concerned with minutia, there hasn't been any major movement in weeks. Unless something big happens in financial markets soon, we shouldn't expect that to change next week

Rates are driven by bonds, and bonds are traded by humans (or algorithms written by humans). Many of those humans are on vacation at the moment, having taken advantage of the lull in the market calendar between now and next week's 4th of July holiday. Markets will be closed on Wednesday and will close early on Tuesday. Point being: there's not an exceptionally vibrant marketplace underlying mortgage rate movement at the moment.

After the holiday, however, volatility potential increases. Traders will be getting back to the office in greater numbers and the last part of the week brings several important economic reports.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.41%	-0.10	0.00
15 Yr. Fixed	6.84%	-0.06	0.00
30 Yr. FHA	6.88%	-0.11	0.00
30 Yr. Jumbo	7.60%	-0.07	0.00
5/1 ARM	7.50%	-0.05	0.00

### Freddie Mac

30 Yr. Fixed	7.17%	-0.27	0.00
15 Yr. Fixed	6.44%	-0.32	0.00

### Mortgage Bankers Assoc.

30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87

Rates as of: 5/1

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.46	+0.40
MBS GNMA 6.0	100.48	+0.27
10 YR Treasury	4.6331	-0.0498
30 YR Treasury	4.7535	-0.0304

Pricing as of: 5/1 7:50PM 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**

