



## Rich E. Blanchard

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## Mortgage Rates Steady at Long Term Highs Ahead of Election

**Mortgage rates** didn't move much today. A few lenders were microscopically stronger or weaker, and the average lender was perfectly unchanged. That's fairly decent news, considering underlying bond markets suggested higher rates by the end of the day. That said, this could easily be one of those situations where lenders are heading into tomorrow morning with a bit of an upward adjustment to make to rates (reason being: they need to see a certain amount of movement in any given day before "repricing." Otherwise, they'll just wait for the following morning).

Even then, the landscape of tomorrow morning's bond market **could look very different**. Some market participants don't think midterm election results will matter much at all. Others think they could be the jumping-off point for the next phase of market movement in both stocks and bonds. The volatility potential wouldn't be worth stressing out about were it not for the fact that rates are already being pushed up against a long term ceiling. When that happens, and when anything comes along to push rates just a little bit higher, there can be additional momentum as the important psychological ceiling is broken. The bright side is that strength in bonds tomorrow would add evidence to the case for recent highs being a ceiling for the time being.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.44%	+0.01	0.00
15 Yr. Fixed	6.85%	+0.01	0.00
30 Yr. FHA	6.92%	+0.02	0.00
30 Yr. Jumbo	7.62%	0.00	0.00
5/1 ARM	7.41%	+0.01	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: 4/19

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.32	+0.02
MBS GNMA 6.0	100.08	+0.02
10 YR Treasury	4.6222	-0.0043
30 YR Treasury	4.7101	-0.0217

Pricing as of: 4/19 5:04PM 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**

