



Rich E. Blanchard

Managing Director, RICH Home Loans LLC
 NMLS: 492461
 1550 Wewatta St 2nd Floor Denver, CO 80202

Office: 303.328.7047
 Mobile: 816.820.7055
richblanchard@richhomeloans.com
[View My Website](#)

Mortgage Rates End Week at Highest Levels

Mortgage rates rose fairly quickly on Friday, depending on the lender and the scenario. Bonds (which dictate mortgage rates and interest rates in general) weakened overnight on a variety of foreign and domestic data. While we can't necessarily be sure that one particular development was more responsible for the move than another, we can observe that most of the damage followed news of surprisingly strong credit growth in China. This could stand to reason given that China and Europe are central to the cautionary economic stance taken by the likes of the Fed.

In general, uncertainty about the global economy would be associated with **lower** interest rates. Actually a downbeat economy is **even better** than an uncertain one! With Chinese GDP and several European metrics hitting long term lows in the past few months, recently low interest rates made good enough sense. But if Chinese loan growth is exploding, it's akin to someone saying "not so fast" to the downbeat outlook and low rate environment. That said, this is just one piece of data and it would require actual economic output to confirm the fears expressed by today's rate spike.

Subscribe to my newsletter online at:
<http://housingnewsletters.com/richblanchard>

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	4.36%	+0.01	0.40
15 Yr. Fixed	4.06%	+0.01	0.40
30 Yr. Jumbo	4.27%	+0.02	0.00
Freddie Mac			
30 Yr. Fixed	4.17%	-0.77	0.50
15 Yr. Fixed	3.62%	-0.74	0.50
5/1 ARM	3.78%	-0.36	0.30
Mortgage Bankers Assoc.			
30 Yr. Fixed	4.67%	+0.02	0.44
15 Yr. Fixed	4.08%	+0.08	0.46
30 Yr. Jumbo	4.41%	+0.01	0.25

Rates as of: 4/23

MBS and Treasury Market Data

	Price / Yield	Change
MBS FNMA 3.5	100.80	+0.13
MBS GNMA 3.5	101.56	+0.11
10 YR Treasury	2.5360	-0.0330
30 YR Treasury	2.9570	-0.0250

Pricing as of: 4/24 8:23AM EST