



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

[View My Website](#)

Mortgage Rates Might be Hitting Some Resistance

Mortgage rates moved **lower** every week for the past 3 weeks. They covered a respectable amount of ground during that time and ultimately erased most of September's damage by Friday afternoon.

In outright terms, September's weakness pushed the average 30yr fixed rate quote roughly 3/8ths of a percentage point (.375%) higher. The past 3 weeks have helped to claw back roughly 0.25% of that.

Because of that relatively decent and relatively sustained winning streak, there's a risk that rates will hesitate to make any further improvements this week. Today's modest weakness serves as a softly-worded warning to that effect, but we'd need to see several more days of higher rates in order to confirm that sort of upward momentum. As of today, it's a risk to keep an eye on.

Subscribe to my newsletter online at:

<http://housingnewsletters.com/richhomeloans>

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
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	4.6140	-0.0205
30 YR Treasury	4.7457	-0.0057

Pricing as of: 5/2 6:34AM 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

