



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 Fall Back to Recent Lows

Mortgage rates recovered today after moving higher for the first time in nearly 2 weeks yesterday. In the bigger picture, rates have been in a back-and-forth pattern near long-term lows. Most of October and early November were spent with rates moving higher in that pattern after late September marked a surge lower. While we wouldn't call the past few weeks a "surge" per se, they've at least been moving in the right direction.

The average lender **improved** back to levels seen about a week ago. Those were the best offerings in roughly 3 weeks. That said, we're only talking about small moves in the grand scheme of things. Most prospective borrowers will only be seeing slightly lower upfront costs on any given loan quote, if not a complete absence of change.

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National Average Mortgage Rates



| | Rate | Change | Points |
|----------------------------|-------|--------|--------|
| Mortgage News Daily | | | |
| 30 Yr. Fixed | 7.19% | -0.06 | 0.00 |
| 15 Yr. Fixed | 6.64% | -0.04 | 0.00 |
| 30 Yr. FHA | 6.62% | -0.02 | 0.00 |
| 30 Yr. Jumbo | 7.41% | -0.04 | 0.00 |
| 5/1 ARM | 7.30% | -0.02 | 0.00 |

Freddie Mac

| | | | |
|--------------|-------|-------|------|
| 30 Yr. Fixed | 7.22% | -0.22 | 0.00 |
| 15 Yr. Fixed | 6.47% | -0.29 | 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: 5/7

MBS and Treasury Market Data

| | Price / Yield | Change |
|----------------|---------------|---------|
| MBS UMBS 6.0 | 100.21 | +0.15 |
| MBS GNMA 6.0 | 101.11 | +0.20 |
| 10 YR Treasury | 4.4754 | +0.0179 |
| 30 YR Treasury | 4.6171 | +0.0187 |

Pricing as of: 5/7 11:59PM 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.

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