



## 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

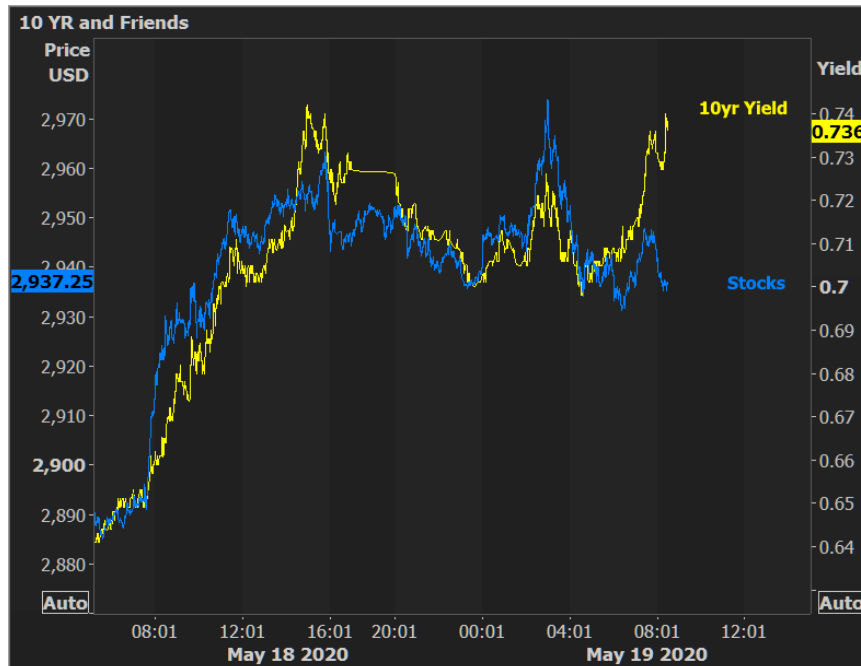
Fax: 214.975.2874

[richblanchard@richhomeloans.com](mailto:richblanchard@richhomeloans.com)

[View My Website](#)

## UPDATE: Bonds Tick Into Positive Territory Ahead of Powell Testimony

As seen in the following chart from the morning commentary, bond yields began the morning by rising of their own volition. After hitting yesterday's highest levels, it looks like they may be reconsidering.



Here's an updated version of the same chart:

## MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.26	+0.21
MBS GNMA 6.0	101.04	+0.13
10 YR Treasury	4.4230	-0.0629
30 YR Treasury	4.5702	-0.0662

Pricing as of: 5/7 11:53AM EST

## Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			

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

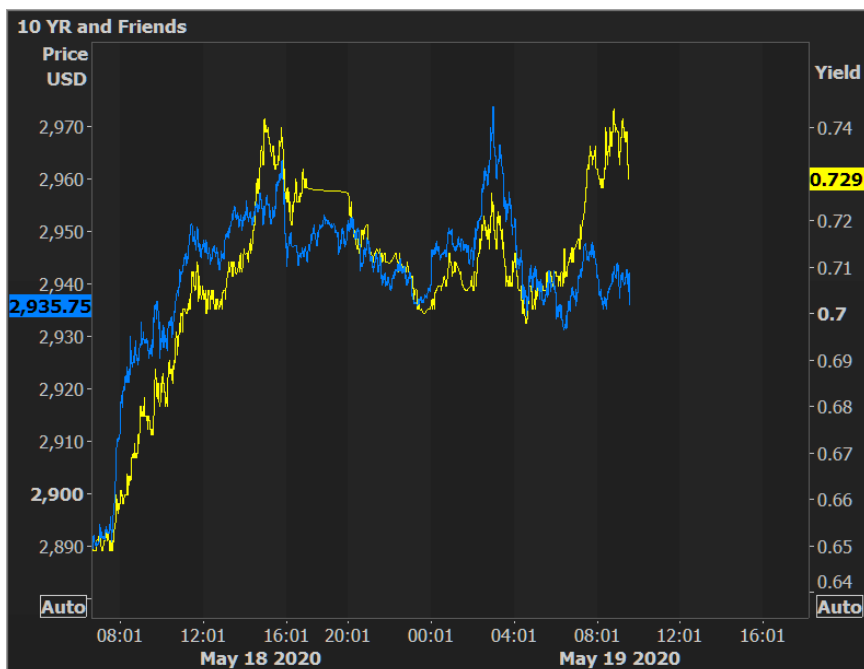
### Freddie Mac

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



The .72-.75 range is an established **ceiling** for yields in the short term with a high volume bounce at .74 on May 6th and two follow-up bounces on Monday and Tuesday of last week. Now this week, we have twin bounces at .745 today and yesterday.

Remember, there's **no implication about the future** in a technical ceiling--just increased significance in the event of a breakout. In other words, if yields move higher, it speaks to weakness that is more than just random. But as long as that's not happening, things are good for now.

The next big event is the Powell testimony (with Mnuchin) at 10am. We already have the prepared remarks, but there will allegedly be **Q&A** with congress.

10yr yields are now down .722 and UMBS just ticked into positive territory.



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

## 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**

