



## Rich E. Blanchard

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## UPDATE: Bonds Following Stocks. That Simple

US bond markets spent the overnight session trading in narrow range and largely following fluctuations in equities markets. 10yr yields were slightly higher heading into the domestic session, but began falling **precisely at 9:30am**. No coincidence there as the NYSE open saw a quick 20 point drop in the S&P, and bonds are definitely going to "be there" for any big potential stock market meltdown.

(Stocks have **recovered** half of the initial dip in the time I've been writing, and bonds have faithfully followed back toward unchanged levels.)

That's fairly **simplistic** as far as market analysis goes (i.e. stocks down, bond yields down), but it's 95% of the story so far in 2016. Given how big the stock market moves have been the other 5% of relevant considerations have been overshadowed.

Today's **likely-to-be-overshadowed** event is the final Treasury auction of the week with 30yr Bonds at 1pm. If we're going to see any organic bond market trading (i.e. bonds doing their own thing for their own, non-stock-related reasons), it would be then or shortly thereafter.



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## MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.61	<b>0.00</b>
MBS GNMA 6.0	100.72	<b>-0.02</b>
10 YR Treasury	4.2803	<b>-0.0015</b>
30 YR Treasury	4.4651	<b>-0.0206</b>

Pricing as of: 7/8 5:50PM EST

## Average Mortgage Rates

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

30 Yr. Fixed	7.01%	<b>-0.02</b>	0.00
15 Yr. Fixed	6.41%	<b>-0.03</b>	0.00
30 Yr. FHA	6.48%	<b>-0.02</b>	0.00
30 Yr. Jumbo	7.22%	<b>-0.02</b>	0.00
5/1 ARM	7.03%	<b>-0.02</b>	0.00

## Freddie Mac

30 Yr. Fixed	6.95%	<b>+0.09</b>	0.00
15 Yr. Fixed	6.25%	<b>+0.09</b>	0.00

## Mortgage Bankers Assoc.

30 Yr. Fixed	7.03%	<b>+0.09</b>	0.62
15 Yr. Fixed	6.56%	<b>+0.09</b>	0.54
30 Yr. FHA	6.90%	<b>+0.11</b>	0.95
30 Yr. Jumbo	7.11%	<b>-0.01</b>	0.50
5/1 ARM	6.38%	<b>+0.11</b>	0.54

Rates as of: 7/8

## 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**

