



## Rich E. Blanchard

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## Mortgage Rates Lower Despite Stock Rally

**Mortgage rates** did something they **haven't done all year** today. They actually improved in the face of a stock rally. In fact, it was the third best day for stocks so far in 2016. The other 2 days resulted in noticeable moves higher for mortgage rates. The opposite was true today though there are a few caveats.

The correlation between stocks and interest rates actually remained very much intact. Both were lower overnight, and rates simply moved higher much more slowly than stocks. The net effect was a bond market that held fairly flat versus moderate gains in stocks. Mortgage-backed-securities (which most directly affect mortgage rates) performed slightly better than Treasuries, allowing most lenders to offer improved rate sheets. The range of conventional 30yr fixed rate quotes on top tier scenarios is edging back down to **3.75%-3.875%**.

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## National Average Mortgage Rates



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

### Freddie Mac

30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00

### Mortgage Bankers Assoc.

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

Rates as of: 7/8

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.63	+0.02
MBS GNMA 6.0	100.75	+0.01
10 YR Treasury	4.2730	-0.0088
30 YR Treasury	4.4609	-0.0248

Pricing as of: 7/8 3:57PM 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**

