

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

MBS Recap: Relatively Strong Show of Support For Bond Markets

Bonds were facing headwinds as the week began. Friday had just seen an exceptionally strong NFP. Yields were quickly pushing toward the higher end of their post-Brexit range. And **significant "supply"**--both from corporate bonds and scheduled Treasury auctions--was yet to come. Indeed, it looked as if we were risk of seeing the range break on the unfriendly side.

But today has gone a long way in calming those fears. After hitting 1.616% yesterday, 10yr yields were as low as 1.535% today. Domestic economic data didn't hurt, with Productivity coming in at -0.5% vs a median forecast of +0.4%, but bonds look like they would have rallied regardless.

Interestingly enough, it was actually "supply" that helped get today's party started, but not quite the same supply we were worried about. Instead, there was a **LACK of supply** when the Bank of England tried to buy bonds early this morning.

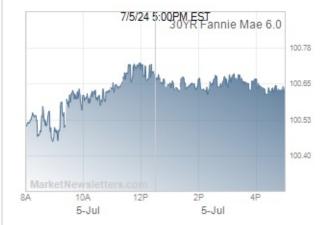
That provided a stark reminder about the commoditization of longer-duration government bonds ("buy this stuff and hope to sell it at a higher price, without regard for its yield") and helped European markets lead global bond yields lower in the morning. Investors were even **clamoring to buy 3yr Treasuries** as evidenced by the strong auction at 1pm. That helped add to gains that were already in place from the morning hours.

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

MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.61	+0.22
MBS GNMA 6.0	100.74	+0.21
10 YR Treasury	4.2969	+0.0151
30 YR Treasury	4.4975	+0.0118

Pricing as of: 7/8 2:00AM EST



Average Mortgage Rates

	Rate	Change	Points
Mortgage News	Daily		
30 Yr. Fixed	7.03%	-0.05	0.00
15 Yr. Fixed	6.44%	-0.01	0.00
30 Yr. FHA	6.50%	-0.05	0.00
30 Yr. Jumbo	7.24%	-0.01	0.00
5/1 ARM	7.05%	-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 Banke	rs 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: 7/5			

© 2024 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

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



© 2024 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.