



**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](#)

## The Day Ahead: What Would Victory Look Like Today?

Bonds weren't entirely clear in telling us if yesterday's ECB tapering announcement was a "good thing that simply needed to be digested," or if it was **another brick in the recent wall of pain**. The technical levels in the following chart can help us assess the health of any potential bounce back. These are essentially the same levels we've been discussing, but with a slightly more specificity due to recent movement.



What I had been referring to as "2.42%" I now would see as more of a range between 2.413 and to 2.449. With 2 recent instances of supportive bounces at 2.449, it would be a **good-enough** result to simply hold under that ceiling heading into the weekend. 2.413 would be a stronger vote in favor of edifying a ceiling in this general range. Finally, 2.344 would be the best we could hope for today.

Whatever bonds are able to accomplish in this trading session, the trend marked by the yellow line is the one that **needs to be defeated** before yields make a new high. Yes, we began to break it this week, during Wednesday's **short-covering** rally, but we'd need to hold below the line for another day or 2 in order to confirm.

As far as economic data goes, today is light, with only Wholesale Inventories and Consumer Sentiment at 10am. **Tradeflows** and **technicals** will likely have a bigger effect.

## 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	4.2818	-0.0784
30 YR Treasury	4.4857	-0.0440

Pricing as of: 7/5 5:59PM EST



## Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			
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
<b>Freddie Mac</b>			
30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00
<b>Mortgage Bankers Assoc.</b>			
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

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

