



## 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](#)

## Mortgage Rates Drift Lower Ahead of Extended Weekend

**Mortgage rates** made their **biggest move of the week** today, although the competition wasn't very stiff, considering yesterday's microscopic improvement was the first noticeable change. Today's improvement was certainly bigger, but still microscopic by normal standards. Few, if any lenders will be quoting lower "contract rates" today. The gains would instead be seen in the form of slightly lower closing costs.

As for the contract rates themselves, 4.375% remains the most prevalent conventional 30yr fixed quote for top tier scenarios. Several lenders still up at 4.5% and a few are down at 4.25%. Barring the unforeseen, lenders will have **little incentive** to make meaningful adjustments to rates between now and the end of the year, thus decreasing the risk and reward associated with a "lock vs float" decision.

Bond markets close early today and will be fully closed on Monday in observance of Christmas. As such, lenders won't be updating rate sheets again until next Tuesday. Between now and then, Merry Christmas and Happy Holidays to you and yours!

Subscribe to my newsletter online at:

<http://housingnewsletters.com/richhomeloans>

## National 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 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: 7/5

## MBS and 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

## 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**

