



## Rich E. Blanchard

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## Winning Streak Ends For Mortgage Rates

**Mortgage rates** finally moved higher after three straight days of solid improvement. If it's any consolation, today's rise wasn't on par with even one of the past 3 days of gains, although that could change by tomorrow morning. Weakness in the bond market primarily affected US Treasuries today, as opposed to the mortgage-backed-securities that dictate mortgage rates. That allowed many lenders to make it through the day without recalling rate sheets and "repricing" for the worse. If trading levels in bond markets don't change between now and tomorrow, it's likely that several lenders will be offering slightly higher rates in the morning.

**4.125%** remains the most common conventional 30yr fixed quote for top tier scenarios. It would take a more substantial market movement to get the average lender back to 4.25%.

Yesterday, I said that the winning streak increasingly invited a pull-back in rates. From here, locking is still the right call for risk averse borrowers. Risk tolerant buyers have **tougher decisions** to make as today's market movements brought 10yr Treasury yields right to 2.40%--the first potential "stop loss" level for those interested in following bond markets more closely than the typical .125% gaps seen between mortgage rates.

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## National 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

### 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**

