



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](#)

Mortgage Rates Hold Steady Despite Strong Jobs Data. Here's Why...

Mortgage rates held steady today, despite a key report from the Labor Department showing stronger-than-expected job creation in February. Typically, a strong jobs report is bad for rates. This one likely would have been bad as well, but markets got advance notice from another report earlier in the week.

Remember Wednesday's ADP data? It thoroughly **trounced** the 190k expectation, coming in at 298k. Given that the ADP data attempts to track/predict the Labor Department's report, rates were able to rise preemptively before this morning's data ever came out. With the official numbers not quite as stellar as ADP suggested, bond markets (and thus, mortgage rates) were able to hold their ground.

While ground-holding is good, the ground itself could be better. Rates remain at **2017's highs** with the average lender quoting conventional 30yr fixed rates of 4.375% on top tier scenarios. A few remain at 4.25% and some are back up to 4.5%.

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

