



## Rich E. Blanchard

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## Mortgage Rates Fighting to Stay Near 2017 Lows

**Mortgage rates** moved lower today, following a policy announcement from the European Central Bank (ECB). Some investors were concerned the ECB might begin sprinkling in clues about rate hikes or an early end to bond buying programs, but there was no such drama in the announcement or the press conference that followed.

If you're not familiar with the ECB, it's essentially Europe's version of the Federal Reserve. Both wield tremendously large balance sheets (used to control supply and demand in rates markets, and thus, rates themselves). While central banks can only truly control the shortest term rates, investors who trade the bonds that drive longer-term rates (like mortgages) are nonetheless **paying very close attention**. Bottom line: with the ECB not sending any threatening messages about shorter-term rates, longer-term rates were able to relax a bit.

The average lender continues offering conventional 30yr fixed rates in the 4.0-4.125% range for top tier scenarios. While these aren't the lowest rates seen all year, they're still reasonably close

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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**

