



## Rich E. Blanchard

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## Mortgage Rates Higher Ahead of Jobs Report

**Mortgage rates** moved higher today, bringing them back in line with the highest levels in nearly a month. That sounds a bit worse than it actually is, due to the narrow range of rates over that time. In fact, most prospective borrowers would be quoted the same rate as yesterday, with the only difference being slightly higher upfront costs.

With extended periods of narrow ranges comes increased odds for a **bigger move**. There's never any way to tell if such a move will be higher or lower-- only that it's more likely. This is especially true as we head into big-ticket events like tomorrow's jobs report. Traders are also tuned in to the weekend's French election results and the various political headlines coming out of Washington.

In general, rates had been trending lower through mid-April, and they've since been in a general uptrend. Until we can rule out the risk of that uptrend continuing, the lock/float environment continues to favor **safety vs risk-taking**. That said, more risk-tolerant borrowers can still use the higher rates from last March as a "lock trigger." In other words, if rates move back to those levels, that's a sign to lock and avoid further losses.

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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**

