



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](#)

UPDATE: Bonds Bounce Back on First Political Newswire

Treasuries rose just slightly in the overnight trading hours and generally did a good job holding under Friday's high yields. Volumes remain elevated, relative to what we'd typically see on a Monday morning in the late-Spring/early-Summer season. This suggests **markets remain on edge** about this week's potential political developments

In fact, it seems to have been political developments behind a **small bounce** that brought bonds back toward 'unchanged' levels over the past 30 minutes. Here's the wire in question:

RTRS - FORMER TRUMP NATIONAL SECURITY ADVISER FLYNN TO DECLINE SENATE INTELLIGENCE COMMITTEE SUBPOENA, INVOKE 5TH AMENDMENT - MEDIA REPORTS

10yr yields moved from 2.25 to 2.24% on that news and there was a modest acknowledgement of its significance in the form of a meager increase in trading volumes. For now, it looks like the move has **already** run its course.

10yr yields are .5bps higher on the day overall at 2.24 and Fannie 3.5s are **unchanged** at 103-01.



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MBS & 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

Average Mortgage Rates

	Rate	Change	Points
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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

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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.

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