



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](#)

Rates Fall to 2017 Lows After Jobs Report

Mortgage rates moved convincingly lower today following weaker-than-expected employment data from the Labor Department. The big "jobs report" showed only 138k new nonfarm payrolls (the report's headline job creation metric) in May, and a negatively revised 174k in April (down from 211k). March was revised lower as well, painting a suddenly gloomier picture relative to the strong, stable job growth reported since roughly 2011.

It's not that the current numbers are worse than they were during some of the rough patches over the last 6 years, just that we're not seeing as much resilience. Payroll growth has now come in under 250k for 10 straight months--something that hasn't happened since 2012 (but at least in 2012, the broader trend was positive as opposed to potentially reversing).

When job growth trends are "potentially reversing" for the worse, interest rates win. It's **too soon** to know if this is merely the beginning of a bigger move toward lower rates, but we'll know a lot more about that next week.

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

