



## 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](mailto:richblanchard@richhomeloans.com)  
[View My Website](#)

## Mortgage Rates Holding Near 3-Month Highs

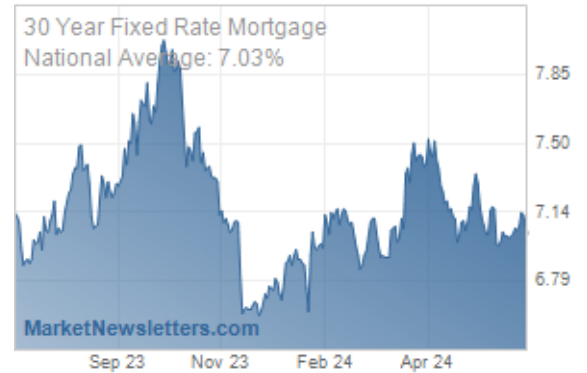
**Mortgage rates** didn't move much higher today for most lenders. While that absence of additional weakness is "nice," the net effect is that rates remain in line with their worst levels since early April. Technically, there was a day or two in early May that were slightly worse, but not enough to consider today's rates anything other than "3-month highs."

You'd be well within your rights to assume that the highest rates in 3 months must coincide with the all-important Employment Situation (aka "jobs report")--a consistent market-mover that is released on the first Friday of any given month. You'd also be wrong. All--or at least a vast majority--of recent market movement owes itself to general weakness in European bond markets.

As a reminder, bonds dictate interest rates and Global bond markets are somewhat interconnected. That means that US Treasury yields tend to follow European bond yields if the latter are moving aggressively enough, and that's certainly been the case over the past 2 weeks. Fortunately, the bonds that underlie mortgage rates (MBS, or Mortgage-backed-securities) are yet another degree removed from the epicenter of the recent drama. That's why mortgage rates were able to hold relatively steady today despite some additional weakness in Treasuries.

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**

