



## Rich E. Blanchard

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## Mortgage Rates Uninspired at 9-Month Lows

**Mortgage rates** held near the lowest levels since November 2016 today, after a key economic report showed subdued inflation. The Consumer Price Index (CPI) is one of the most important metrics relied upon by the Fed when it comes to measuring the impact of its policies. In general, if inflation is increasing or running higher than expected, the Fed will be more inclined to raise rates. Although the Fed Funds Rate doesn't directly impact mortgage rates, anything that increases the likely pace of Fed rate hikes would also tend to push mortgage rates higher.

With today's report coming in slightly weaker than expected, rates had **no reason** to move higher. But true to recent form, they weren't able to find much inspiration to move lower either. Most lenders remained perfectly unchanged compared to yesterday's latest levels, though a few were slightly higher or lower.

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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**

