



## Rich E. Blanchard

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## Mortgage Rates Up Slightly From Long-Term Lows

**Mortgage rates** rose moderately today as weekend news headlines suggested some measure of de-escalation of nuclear tensions between the US and North Korea. To be sure, the news wasn't resoundingly conciliatory, but investors took solace in it nonetheless.

In general, when headlines suggest **the world is less likely to end** by Monday, investors will be slightly more risk tolerant. One expression of risk tolerant trading in financial markets is to favor something like stocks as opposed to bonds. If there is net selling pressure on bonds, it creates net upward pressure on interest rates. This was the case this morning.

In the afternoon, comments from NY Fed President Dudley (one of the 3 most important voices at the Fed) **kept pressure on rates**, which seemed willing to recover in the late morning hours. Dudley affirmed investors' assumptions about upcoming Fed policy changes. Because these changes are net-negative for bond markets, they put upward pressure on rates. Because investors are quite confident in those assumptions, the upward pressure was very small in the bigger picture. Still, it was enough to prevent most mortgage lenders from considering offering improved rate sheets before the end of the day.

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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**

