



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](#)

Mortgage Rates at 3-Week Highs

Mortgage rates moved higher today, despite resilience in underlying bond markets. If you were to ask bonds, they'd vote for rates remaining flat--well, sort of. There is a timing issue that I brought to your attention yesterday where mortgage lenders had yet to adjust for yesterday afternoon's bond market weakness (weaker bonds = higher rates) and were thus more likely to start today with higher rates, all other things being equal.

That's exactly what happened. And while it does mean that rates are **higher** than they were yesterday, we're actually seeing some **supportive** cues in bond market for the first time all week. Specifically, bonds have held fairly steady today--something they've had a hard time with recently. It's early to say for sure, but this could be the first sign that this week's corrective uptrend in rates is running out of steam.

All told, that correction resulted in most lenders moving up an eighth of a percentage point **(.125%) in rate**. The average top tier conventional 30yr fixed quote is hovering somewhere between 3.875% and 4.0%.

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

