



## Rich E. Blanchard

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## Mortgage Rates Holding Steady in Recent Range

**Mortgage rates** were unchanged today, on average, although a few lenders made small adjustments to rates sheets in response to bond market volatility. Bond markets began the day heading into stronger territory (which implies lower rates), but gave up much of the gains by early afternoon. That prompted a few lenders to raise the costs associated with prevailing rates.

In other words, markets didn't move enough for published interest rates to change. Those tend to move in .125% increments and it takes an uncommonly big day in bond markets to push mortgage rates higher or lower by that much. The "upfront costs" associated with a mortgage (origination and discount, typically) give lenders a way to fine-tune the overall cost of financing. It's **those** costs that moved higher, but again, only for a few lenders. Bonds were actually able to remain in **positive** territory overall (barely), hence the average lender offering similar rates versus yesterday.

Bond markets and mortgage banks are **closed on Thursday** for Thanksgiving and lenders won't be issuing rate sheets. Friday is technically a half-day for bond markets, but availability of new rates and the ability to lock them varies widely. Many lenders simply republish the same rate sheets from the Wednesday before Thanksgiving.

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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**

