



## Rich E. Blanchard

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## Mortgage Rates Avoid Setting Another High

After moving back up to the highest levels in more than 4 years yesterday, **mortgage rates fell slightly** today. Pessimists/realists would rightfully point out that today's rates are still pretty close to those 4-year highs, and that one measly day isn't much of a foundation for hope. Optimists could counter that yesterday's high rates merely **MATCHED** the recent highs from last week and that the past 2 weeks overall have seen the most sideways stability in 2018.

Long story short, rates are high relative to anything seen since early 2014, but there also continues to be a chance that they'll try to avoid going much higher in the short term. **NOTE:** a "chance" means strictly that. We're **not** talking about probabilities here.

The average lender continues quoting conventional 30yr fixed rates of **4.5-4.625%** for well-qualified borrowers. Today's NOTE rate would be the same as yesterdays with the modest improvement coming in the form of slightly lower closing costs.

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## National Average Mortgage Rates



	Rate	Change	Points
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### 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**

