



## Rich E. Blanchard

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## Mortgage Rates Super Flat So Far This Week

After quite a bit of volatility and a move up to 7-year highs last week, **mortgage rates** have managed to **avoid any semblance of drama** so far this week. In fact, each of the past 2 days has seen the **average** lender keep 30yr fixed rates perfectly in-line with Friday's latest levels. The worst that could be said of these rates is that they're very close to last week's highs.

The **second worst thing** that could be said of these rates is that they're the latest in a series of gradual moves higher over the past few years. The general expectation is that rates can continue to move higher as long as the economy continues to tolerate higher borrowing costs. Mortgage lenders know that we are now in a rising rate environment. That means they're less likely to offer huge improvements on rate sheets unless we see a sustained and substantial improvement in bond market levels. Until that kind of improvement shows up (we'll definitely be talking about it when it happens), it makes sense to remain defensive in terms of locking vs floating.

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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**

