



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 Side-Step Ahead of Jobs Report

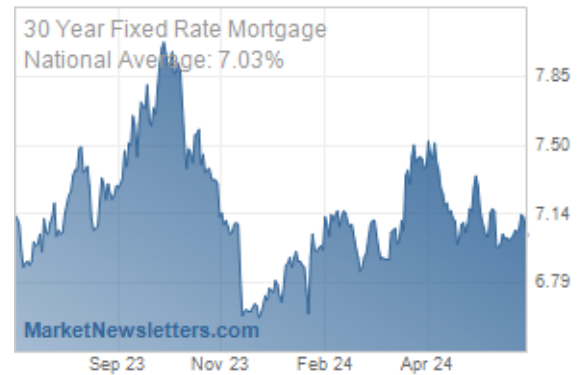
Mortgage rates were **sideways to slightly lower** today, depending on the lender. The discrepancy stems from mid-day bond market gains that were just barely enough for a few lenders to go to the trouble of revising their mortgage rate sheets before the end of business. In other words, if bonds were to hold in similar territory by tomorrow morning, we'd likely see most lenders offering slightly better deals.

There's a big question mark over tomorrow morning, however, due to the important jobs report set to be released at 8:30am ET. This is traditionally the most important economic report of any given month when it comes to interest rate reactions. While it can occasionally fail to cause a stir, it should always be respected for it's volatility-inducing potential.

The timing of the data means that any major reaction in markets would occur before almost any lender is able to publish mortgage rates for the day. As such, there's **no guarantee** that today's rate quotes will be available tomorrow. Of course, if the data helps bonds, rates could actually be better, but the risk associated with this data is that any move (higher or lower) could be bigger than normal.

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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

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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

