



## Rich E. Blanchard

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## Mortgage Rates Unchanged Despite Market Movement

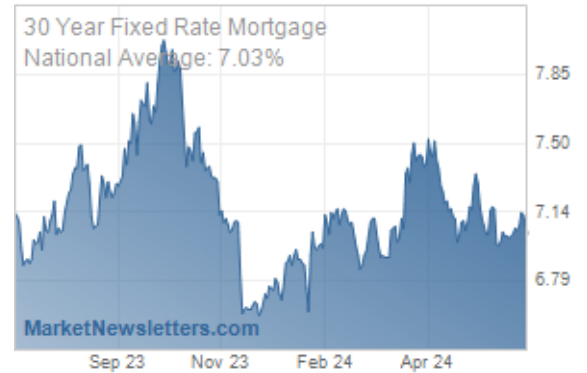
**Mortgage rates** managed to remain **unchanged today** despite the fact that underlying bond markets were stronger. Stronger bond markets are typically associated with lower rates, but in today's case, markets had some catching up to do.

At issue is the **timing** of yesterday's weakness. Bond markets had lost ground throughout the day (something that can sometimes result in lenders changing rates in the middle of the day). A few lenders indeed pulled the trigger on such "mid-day price changes," but the average lender did not. Simply put, that left the average lender with a little bit of weakness to price into today's rates. The moderate amount of improvement in underlying bond markets was **just enough** to offset that implied weakness, thus leaving the average lender unchanged.

The **stakes remain** high as tomorrow's data and events present further challenges. The potential for volatility is higher than it was in August, and rates have generally been trending higher in September.

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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**

