



## Rich E. Blanchard

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## Mortgage Rates Flattening Out Much-Needed Winning Streak

**Mortgage rates** rose almost imperceptibly today, with a few lenders not showing any detectable changes from yesterday. Still, it was the first time since November 30th that rates were higher than the previous day (on average). Today's move was so small that most lenders accounted for it in the form of upfront costs. This means that borrowers would be quoted the same rate as yesterday, but with a small increase in upfront costs.

For those who read yesterday's commentary (which said we may have just seen temporary lows in rates as the current move was running out of steam), none of this should come as a surprise. In fact, given the pace of the improvements in recent weeks, it's arguably a good thing to take a break because it could help rates hold in stronger territory for longer.

The most obvious jumping-off point for volatility on the horizon is next week's Federal Reserve Announcement. There are a few key economic reports due out between now and then that could also get things moving.

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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
<b>Freddie Mac</b>			
30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00
<b>Mortgage Bankers Assoc.</b>			
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	4.3665	+0.0063
30 YR Treasury	4.5392	+0.0095

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**

