



## Rich E. Blanchard

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## Mortgage Rates End Week Near Long-Term Lows

Wednesday was the best day this week for **Mortgage rates** with the average lender at the lowest levels in more than a month and very close to the lowest levels in more than a year. **Things changed on Thursday** with rates moving up slightly. That said, Thursday would have been the best day in more than a month had it not been for Wednesday!

Friday brought effectively no change to Thursday's levels, thus keeping the average lender **very close to long-term lows**. In fact, the average loan quote won't have changed in terms of the quoted interest rate during the past 3 days--only in terms of the upfront costs. In other words, APR would be slightly higher while the payment rate itself would be unchanged (APR factors certain upfront costs into a total cost of financing).

In the bigger picture, rates have had a pretty good run since mid-April--so good that investors **may be looking for a bit of a bounce** before they're open to exploring any additional improvements from here. Next week doesn't offer much to help flesh out the bigger picture with only a few economic reports and the Minutes from the most recent Fed meeting to offer guidance. Apart from that, rates may take cues from stocks or various news headlines surrounding trade and other geopolitical issues.

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## National Average Mortgage Rates



	Rate	Change	Points
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### Mortgage News Daily

30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	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: 7/3

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3611	+0.0009
30 YR Treasury	4.5354	+0.0057

Pricing as of: 7/4 11:51PM 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**

