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Mortgage Rates Mixed Despite Positive Reaction to Fed

Mortgage rates reacted favorably to today's Federal Reserve announcement and press conference--today's key events. But that doesn't mean every lender is in better shape than yesterday. The morning hours saw the bond market (which dictates rates) at weaker levels. Weaker bonds = higher rates, all other things being equal. It wasn't until the 2pm Fed announcement that bonds began to improve, thus opening the window for mortgage lenders to issue new rates. Unfortunately, some lenders are less prone to mid-day reprices than others. There's also always a healthy fear of volatility in the bond market after the Fed announcement, even if bonds start out moving in a friendly direction.

On a final note, the press conference with Fed Chair Powell didn't start until 2:30pm. By the time he was done answering questions, it was getting to be a bit too late in the day for a few lenders to make any changes. The good news about all of that is tomorrow's rates will **almost certainly reflect** today's bond market improvements (assuming the lender in question did not, in fact, change rates this afternoon AND that the bond market is able to maintain current levels by tomorrow morning). For more detailed coverage on how the Fed affected bond markets today, check out my daily recap dedicated to bond markets and mortgage-backed-securities (MBS) [HERE](#).

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National Average Mortgage Rates



	Rate	Change	Points
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	4.5344	+0.0047

Pricing as of: 7/4 11:44PM 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.

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