



**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](mailto:richblanchard@richhomeloans.com)  
[View My Website](#)

## UPDATE: Bonds Losing Ground on Stronger CPI Data

- CPI
  - 0.1 vs 0.1 m/m
  - 1.6 vs 1.6 y/y
- Core CPI
  - 0.3 vs 0.2 m/m
  - 2.1 vs 2.0 y/y
- Jobless Claims
  - 209k vs 223k

The modest increase in core CPI numbers was enough to spook the bond market to some extent just now. 10yr yields rose quickly from 2.06 to 2.09%, but look like they're trying to recover at the moment (2.08%-ish currently).

At first glance, a 0.1% beat in CPI may not seem like a big deal (and it may not prove to be a big deal unless it gets to be a trend). Inflation is considered to be a sleeping monster that the bond market doesn't have to worry about. If it looks like it's stirring, there's plenty of weakness it could create (but again, that would take multiple reports over several months to confirm). Today, we're just seeing that bonds would "care" if presented with sufficient evidence.



## MBS & 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	4.3675	+0.0073
30 YR Treasury	4.5401	+0.0104

Pricing as of: 7/4 9:49PM EST

## 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

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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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