



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

[View My Website](#)

Mortgage Rates at Recent Lows, But Struggling to Improve

Mortgage rates held steady today, keeping them in line with their lowest levels in more than a month. That's the good news. There's really not any bad news, per se. Rates could remain here or even move lower depending on events that will unfold in the coming days and weeks. But to some, the absence of improvement could be taken as a sign of resistance in the underlying bond market.

The same people seeing that resistance would also be quick to point out that a good amount of the recent move lower in rates owes itself to the flare-up in US/Iran tensions, and that lower rates would rely on tensions **remaining or escalating further**. True, that may happen, but if it doesn't, rates would increasingly experience upward pressure as days tick by.

In addition to geopolitics, interest rates will continue to take cues from economic data, among other things. On that note, there are several important reports due out by the end of the week with Friday bringing the typically important jobs report.

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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	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

Pricing as of: 7/3 5:59PM EST

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