



## 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: Modest, Mixed Reaction to AM Econ Data

- Jobless Claims
  - 5.245m vs 5.105m forecast
  - continued claims 11.976m vs 13.5 forecast
- Philly Fed
  - -56.6 vs -30.0 forecast
- Housing Starts
  - 1.216m vs 1.3m forecast, down 22.3% m/m

Bonds were slightly stronger in the overnight session with most of the gains arriving around 7:30am. Jobless Claims data is a popular focus for both sides of the market right now and the lower-than-expected number in continued claims (and the absence of a much worse weekly claims number) gave a quick boost to stocks. To a lesser extent, it prompted a brief, small selling spree in bonds.

Selling pressure didn't even register for MBS and it already looks to be reversing course in Treasuries. 10yr yields are back down to .61% (2bps stronger on the day). 2.5 UMBS are 1-2 ticks (.03-.06) stronger, trading just over 104.



## 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	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

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

## Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			
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
<b>Freddie Mac</b>			
30 Yr. Fixed	6.86%	-0.01	0.00
15 Yr. Fixed	6.16%	+0.03	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: 7/3

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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.

**Rich E. Blanchard**

