



## 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](#)

## Mortgage Rates Hold Steady

**Mortgage rates** managed to stay sideways today after beginning the week with a move higher yesterday. This is a victory all things considered.

Rates take guidance from multiple sources. When it comes to mortgages, the prices of mortgage-backed bonds are the key ingredients in determining rates. While other factors had a **massively** outsized impact during the market volatility in March and April, mortgage rates have returned to their normal habit of following bond market cues.

If mortgages are taking cues from the broader bond market, where is the bond market getting its cues? In the past few weeks, bonds are just as likely to be watching the **stock market** for guidance as anything else. This is fairly logical considering both stocks and bonds have a stake in the nation's economic recovery and the general push back against coronavirus impacts. Progress pushes stock prices higher, and it also tends to put upward pressure on rates. The big caveat here is that the correlation is best seen over short time horizons.

In other words, mortgage bonds were indeed pointing toward **lower** rates when stocks were falling this morning and toward **higher** rates when stocks were rising in the afternoon. But whereas the movement in stocks was impressively large, mortgage bond movement was relatively contained. We certainly could see a few lenders begin the day with slightly higher rates tomorrow morning as a result of today's mortgage bond weakness, but the average lender remained in line with yesterday's levels as of 5pm Eastern time.

Subscribe to my newsletter online at:

<http://housingnewsletters.com/richhomeloans>

## National 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

## 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

## 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**

