



## Rich E. Blanchard

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## Mortgage Rates Leveling Off at Long-Term Highs

Today was one of the most **uneventful** days in recent memory for [mortgage rates](#). The average lender is in very similar territory compared to yesterday, and there has been far less intraday volatility through 3pm E.T.

While things may be ho-hum over the past 2 days, rates are **still in bad shape** compared to most of the past 2 years. In just a few short weeks, the average lender has moved roughly half a percent higher for top tier 30yr fixed scenarios.

A shift in the Federal Reserve's policy outlook is primarily responsible for the pace of the move. As such, **don't expect** things to improve too much before next Wednesday's official policy announcement from the Fed.

[thirtyyearmortgagerates]

## 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

## Recent Housing Data

		Value	Change
Mortgage Apps	Jun 12	208.5	+15.58%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

## Expert Advice | Exceptional Service | Flawless Execution

	Value	Change
30 Year Fixed Rate	Mar 51	+6.25%

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**

