



## Rich E. Blanchard

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## MBS Recap: Bond Markets Modestly Weaker as Stocks Threaten to Bounce

For the 3rd time this year, the S&P avoided making new intraday lows, and for the 3rd time this year, mortgage rates moved higher. I am not a fan of reducing mortgage rate movement to something that merely mimics and traces stock market fluctuations, but for the most part, that's been the **only game in town** in 2016. Rates are clearly paying attention to equities markets, albeit indirectly.

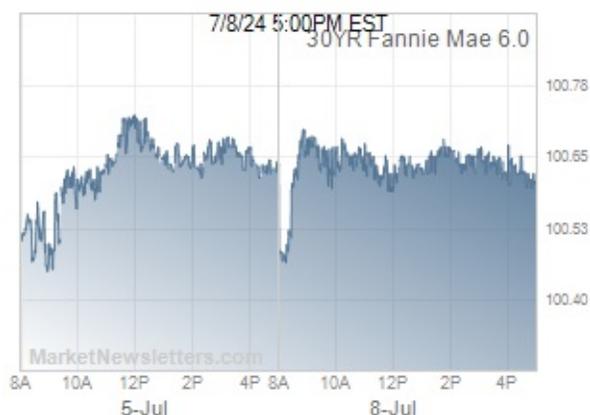
We might even say that rates look nervous about a potential bounce in equities markets. For instance, stocks only really held sideways near Friday's closing lows yet mortgage rates were noticeably higher. We haven't even had the opportunity to see how rates will respond if stocks have a few solid days back-to-back. Things could conceivably be **much worse**, so it makes sense for rates to look a bit nervous whenever the 2016 stock meltdown takes a day off.

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### MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.61	<b>0.00</b>
MBS GNMA 6.0	100.72	<b>-0.02</b>
10 YR Treasury	4.2803	<b>-0.0015</b>
30 YR Treasury	4.4651	<b>-0.0206</b>

Pricing as of: 7/8 5:44PM EST



### Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.01%	<b>-0.02</b>	0.00
15 Yr. Fixed	6.41%	<b>-0.03</b>	0.00
30 Yr. FHA	6.48%	<b>-0.02</b>	0.00
30 Yr. Jumbo	7.22%	<b>-0.02</b>	0.00
5/1 ARM	7.03%	<b>-0.02</b>	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.95%	<b>+0.09</b>	0.00
15 Yr. Fixed	6.25%	<b>+0.09</b>	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	7.03%	<b>+0.09</b>	0.62
15 Yr. Fixed	6.56%	<b>+0.09</b>	0.54
30 Yr. FHA	6.90%	<b>+0.11</b>	0.95
30 Yr. Jumbo	7.11%	<b>-0.01</b>	0.50
5/1 ARM	6.38%	<b>+0.11</b>	0.54

Rates as of: 7/8

## 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**

