



## Rich E. Blanchard

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## ALERT: NFP Crushes Consensus; Bonds Tank Immediately, But Losses Contained For Now

Do you have overnight price protection? Now's the time (probably). We'll have to see if losses manage to stay contained here at the initial sell-off levels.

NFP came in at a whopping 255k vs 180k forecast and with a slight upward revision to the previous month (292k vs 287k)

Unemployment ticked up despite s 0.1 pct increase in labor force participation. (The consumer survey can always differ from official reports from employers). Wages also increased to 0.3 from 0.1 previously, beating the forecast for 0.2 percent.

10yr yields are up 3.1bps at 1.533 and Fannie 3.0s are down a quick 3 ticks at 103-29.



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## MBS & Treasury Market Data

|                | Price / Yield | Change  |
|----------------|---------------|---------|
| MBS UMBS 6.0   | 100.61        | +0.22   |
| MBS GNMA 6.0   | 100.74        | +0.21   |
| 10 YR Treasury | 4.2969        | +0.0151 |
| 30 YR Treasury | 4.4966        | +0.0109 |

Pricing as of: 7/8 1:54AM EST

## Average Mortgage Rates

|                            | Rate | Change | Points |
|----------------------------|------|--------|--------|
| <b>Mortgage News Daily</b> |      |        |        |

|              |       |       |      |
|--------------|-------|-------|------|
| 30 Yr. Fixed | 7.03% | -0.05 | 0.00 |
| 15 Yr. Fixed | 6.44% | -0.01 | 0.00 |
| 30 Yr. FHA   | 6.50% | -0.05 | 0.00 |
| 30 Yr. Jumbo | 7.24% | -0.01 | 0.00 |
| 5/1 ARM      | 7.05% | -0.02 | 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: 7/5

## 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**

