



**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](#)

## MBS Recap: Holding Gains and Waiting For ECB

Treasuries and MBS held steady today, consolidating yesterday's gains and playing it safe ahead of tomorrow's ECB Announcement.

There really isn't much buzz about what the **ECB (European Central Bank)** might or might not say tomorrow. The fact is quite simply that global central bank announcements are just about the only game in town when it comes to big-picture market movements.

So **any** central bank announcement from one of the big 3 (US, Europe, Japan, and sometimes Great Britain) is a focal point for markets. It's not so much about what they're expected to say as much as it is about the fact that anything they say can and will be used against financial markets in a court of volatility.

With all that in mind, it's not too surprising to see a flatter day in bond markets today. In this case, flat is good, because it follows one of the strongest one-day moves of the past 2 months thanks to yesterday's ISM Non-Manufacturing data (note: this moved markets because it changed expectations for a Fed rate hike, and **NOT** because it provides some profound comment on the current state of the economy).

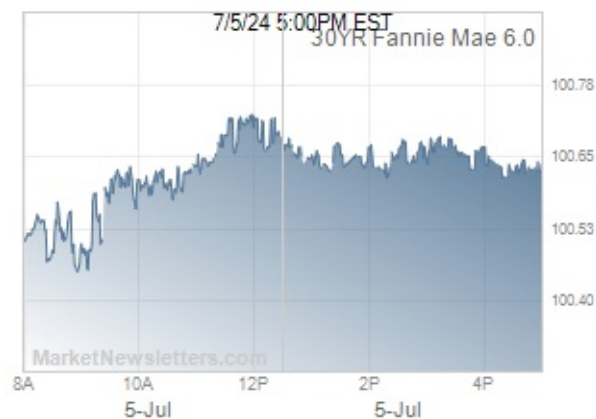
Long story short, bond markets are **starting to show some signs of life** after having been uncannily flat in terms of momentum and trading ranges. To be sure, the trading ranges aren't under threat, but at the very least, momentum is starting to pick up.

Subscribe to my newsletter online at:  
<http://housingnewsletters.com/richhomeloans>

## MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.61	<b>+0.22</b>
MBS GNMA 6.0	100.74	<b>+0.21</b>
10 YR Treasury	4.2910	<b>+0.0092</b>
30 YR Treasury	4.4881	<b>+0.0024</b>

Pricing as of: 7/7 11:56PM EST



## Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.03%	<b>-0.05</b>	0.00
15 Yr. Fixed	6.44%	<b>-0.01</b>	0.00
30 Yr. FHA	6.50%	<b>-0.05</b>	0.00
30 Yr. Jumbo	7.24%	<b>-0.01</b>	0.00
5/1 ARM	7.05%	<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: 7/5

## 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**

