



## Rich E. Blanchard

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## MBS Recap: Nearly a Record-Breaking Day For Bonds

I'll make this quick, on the chance you were enticed to read more after seeing the headline. Bond markets nearly broke 2016's record for the **lowest volume on a non-holiday**. The Monday following Easter Sunday was actually just a bit lighter. But either day puts any other contender to shame this year.

For context, 10yr Treasury futures traded roughly 440k contracts today vs nearly 800k yesterday (the day after the election saw more than 4 million contracts!).

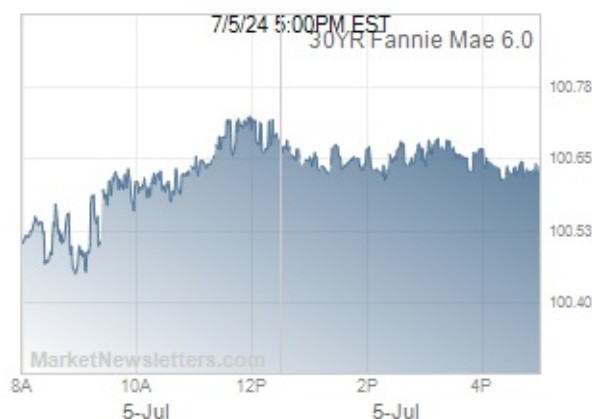
Unlike the past 2 days, the light volume and liquidity **didn't grease the skids** for any noticeable momentum in prices and yields. That means the market landscape was exceptionally quiet. The only noticeable swell in tradeflows occurred at the domestic open and the European close--both adding modest gains for bonds. 10am Existing Home Sales (5.61 vs 5.50 mln) was not a market mover.

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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	4.2818	-0.0784
30 YR Treasury	4.4857	-0.0440

Pricing as of: 7/5 5:59PM 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
<b>Freddie Mac</b>			
30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	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: 7/5

## 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**

