



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
[View My Website](#)

The Week Ahead: Action-Packed Calendar of Data and Events

Another week in early 2017, another chance for bond markets to defend the rate ceiling set in late 2016(around 2.64% in 10yr yields) or strive for the rate floor (roughly 2.30%) . Defending the **ceiling seems like a bigger threat** given the established short term uptrend, but anything can happen considering we're roughly mid-range in the year's most active week of data and events.



If we were **starting to doubt** the impact of economic data due to the market's recent preference for political headlines and post-holiday tradeflows, Friday challenged that assumption. Weaker GDP and Durable Goods helped fuel a moderate rally that kept trading levels near the center of the 2-month range.

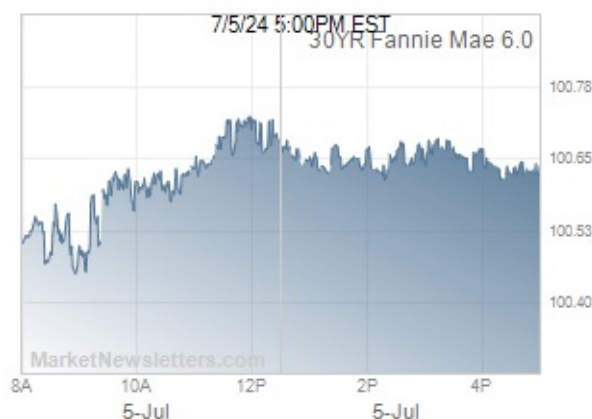
To whatever extent economic data can continue to serve as a motivation, there will be plenty of opportunity this week. That theme crescendos on Wednesday as the week's **bigger potential market movers** begin to hit. They'll be fairly well spaced-out with ADP Employment early, ISM Manufacturing at 10am, and the FOMC Announcement at 2pm.

Keep in mind that this particular FOMC Announcement **isn't on the same level** as recent meetings. There's no concomitant press conference or update on economic projections (the thing that really moved markets after the December meeting). Rather, investors will only be able to scan the statement for verbiage changes that might hint at any evolution of thinking among Fed members. In other words, while the Fed Statement should always be

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
Mortgage News Daily			
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

respected for its potential impact, this is one of those that might end up being a dud.

From there, markets chart a course for **NFP on Friday morning** and ISM Non-Manufacturing PMI 90 minutes later. Thursday is a bit of an intermission in the context of the week's heavier hitting reports.

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

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

