



## Rich E. Blanchard

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## Mortgage Rates Keep Pushing 2017 Highs

**Mortgage rates rose again** today, bringing them further into the highest levels of the year. If there's anything redeeming about the move it's that it wasn't nearly as abrupt as yesterday. In fact, several lenders were fairly close to yesterday's offerings. The average lender is back up to 4.375% on top tier conventional 30yr fixed quotes. A few remain at 4.25% and some are already up to 4.5%.

Bond markets (which underlie rate movement) are feeling pretty pessimistic right now, primarily due to the recent and rapid increase in Fed rate hike expectations. Beyond that, things like economic data have the potential to drive nails deeper into coffins. We saw stark evidence of that with Yesterday's ADP employment numbers (much stronger than expected) fueling speculation for a similarly strong performance from tomorrow's big jobs report. We can assume that there's **more room for rates to move higher** if the jobs report validates those fears (or "hopes," if you want to look at it from an economically positive standpoint), but we could catch a temporary break if job creation is weaker than expected.

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## National 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

## MBS and 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

## 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**

