



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](#)

Mortgage Rates Leak to 1-Month Highs

It's been slow and steady, to be sure, but **mortgage rates** finally inched their way up to the **highest levels in more than a month** today, depending on the lender. Some rate sheets were in line with April 9/10th levels while a few lenders were back in territory not seen since March 31st.

Interestingly enough, the higher rates arrive amid modest **improvement** in bond markets. Typically, bond market improvement results in **lower** mortgage rates, but in today's case, lenders were getting caught up with yesterday afternoon's weakness. In other words, bonds lost ground yesterday and not every lender had the time or will to respond to the market movement in the form of mid-day rate sheet changes. Instead, they waited until this morning to make the adjustment.

While the move higher does bring the dubious distinction of "highest rates in a month," it **still wasn't much** of a movement. Most lenders continue to quote conventional 30yr fixed rates of 4.125% on top tier scenarios, although a few lenders are already up to 4.25%.

Clearly, rates are trending higher, albeit gradually. To repeat the same assessment of **lock/float** risks seen all week: we'd like to see a departure from the aforementioned trend before anything other than a conservative, lock-biased approach makes sense.

Subscribe to my newsletter online at:

<http://housingnewsletters.com/richhomeloans>

National 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

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

