



## Rich E. Blanchard

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## Low and Sideways, Mortgage Rates Play Waiting Game

**Mortgage rates** were slightly higher for the 3rd straight day, continuing a modest bounce back from the year's lowest rates last Wednesday. In a nutshell, bond markets (which dictate mortgage rates) reacted in a big way to last week's political headlines, and have since been biding their time as markets wait for further developments. In the current case, "biding time" has meant a nominal pull-back from Wednesday's stellar levels--not uncommon in similar cases where unexpected headlines drive a somewhat panicked move in financial markets.

While the general movement in rates has been slightly higher, it hasn't lifted rates much above 2017's lows. Especially when considered next to anything before last Wednesday, recent rate offerings have been **low** and the trend has been **sideways**. Most lenders continue to offer conventional 30yr fixed rates of 4.0% on top tier scenarios. The only difference from Friday would be marginally higher upfront costs, but several lenders are effectively "unchanged."

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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**

