



## Rich E. Blanchard

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## Mortgage Rates Back to Unchanged After Starting Higher

**Mortgage rates** began the day at higher levels, as bond markets lost ground overnight. Bonds dictate rates, and "losing ground" means bond prices are falling. When bond prices fall, rates move higher.

There's some chatter in the marketplace about developments in Syria being the motivation for every little move in bonds/rates. Rather, it's more accurate to say it's **ONE OF** the motivations behind **SOME** of the moves. Bonds had a few other concerns overnight. That's why they were able to improve during domestic hours even though nothing changed with respect to Syria.

As bonds improved, most lenders ended up releasing positively-revised rate sheets. After the revisions, today's mortgage rates ended up in substantially similar territory to last Friday's. Lenders who didn't reprice are naturally still at slightly higher rates, but would be heading into tomorrow with an **advantage**, all other things being equal.

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## National Average Mortgage Rates



	Rate	Change	Points
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### 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**

