



## Rich E. Blanchard

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## Mortgage Rates Recover For 2nd Straight Day

**Mortgage rates** moved lower again today, bringing them back in line with Monday's levels for the average lender. That said, rate sheets have been very stratified between lenders during the recent spat of volatility. In other words, even if 2 lenders were similarly-priced on Monday, they might not be today. Compared to Wednesday (highest rates this week), today's rates are nearly an eighth of percent lower.

The improvement in bond markets (which underlie rates) was somewhat serendipitous in the sense that there was no overt motivation in terms of economic data or news headlines. That's not to say there were no big economic reports (indeed, the first reading of Q1 GDP was released this morning)--just that they didn't elicit a big response in bonds.

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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

### 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**

