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Mortgage Rates Steady Ahead of Holiday Weekend

Mortgage rates were mixed today, depending on the lender. Most lenders began the day in slightly worse shape compared to yesterday. Bond markets improved enough by mid-day that many lenders were able to offer positive reprices (new, better rate sheets). Lenders typically don't change mortgage rates more than once a day unless underlying markets have moved enough. Lenders who repriced generally ended up slightly better off compared to yesterday. The remainder were in worse shape. On average, rates were unchanged.

Bond markets will be closed on Monday in observance of Veterans Day. That means mortgage companies won't be available to accept rate locks, and many will be fully closed. When markets fire back up next week, they'll soon be able to digest an important report on inflation in the form of Wednesday's Consumer Price Index (CPI). If inflation comes in higher than expected, it could reinvigorate recent upward pressure on rates. But if it misses to the downside, rates could continue the fight to hold the recent ceiling marked by the brief highs from early October and the more sustained highs seen this week.

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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

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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.

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