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Lowest Mortgage Rates This Month!

Mortgage rates hit their **lowest** levels of the month today! Sure, that's only 10 business days for the mortgage world, but we'll take every little victory we can get these days. Why is that? Because "these days" have been pretty rough. Exactly one week ago, rates were at their highest levels in nearly 8 years.

The assertion about today's rates runs **counter** to quite a few news stories. Major media outlets are reporting rates as being 'unchanged' this week. That **wasn't necessarily incorrect** until today. In those cases, reporters are relying on Freddie Mac's weekly survey data. The survey only collects responses from Monday through Wednesday and the results tend to over-represent Monday and Tuesday's rates on any given week. Long story short, as of yesterday, it would have been fair to say rates were indeed unchanged this week. Nearly all of the improvement happened today.

The likelihood of **additional improvements** remains to be seen. As far as the past several months are concerned, we really haven't seen stretches of good luck look much better than this one. As such, those who'd been floating last week may want to consider locking this week, assuming that's an option. It's not out of the question for rates to improve further, but that's dependent on several other volatile variables.

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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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