



## Rich E. Blanchard

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## Mortgage Rates Lowest in Nearly a Year

**Mortgage rates have been plummeting**, depending on your definition of the word. To be sure, the past 2 months have no competition in nearly 3 years. The past few days have been special in their own right. Whereas there was cause for concern about the new year bringing a bounce for stock prices and mortgage rates, stocks haven't done much of anything in the context of their late-2018 volatility, and mortgage rates have dropped another eighth of a percentage point (or more, depending on the lender).

There are now lenders quoting 30yr fixed rates as low as 4.375% on top tier scenarios with the average lender back to 4.5%. That's quite a jump from the 5.125% average at the recent highs (just 2 months ago).

There's still risk associated with the new year, however. Tomorrow's jobs report is still a potential flashpoint for volatility. Make sure you have a gameplan to account for positive or negative outcomes tomorrow. Things could be happening quickly fairly early in the morning.

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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	4.3685	+0.0083
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**

