



## Rich E. Blanchard

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## Mortgage Rates Are Actually Higher This Week

**Mortgage rates** didn't move much today, but the average lender is quoting microscopically higher rates, if anything. Week-over-week, it wouldn't be unfair to claim that rates are slightly lower. Today's average news coverage suggests the same due to the weekly release of Freddie Mac's mortgage rate survey.

Freddie says rates dropped a whopping 0.05%. While that may be true if we strictly compare Monday/Tuesday of last week to the same 2 days this week (which is essentially what Freddie's methodology does), we're currently in slightly WORSE shape (i.e. higher) compared to the end of last week. The best case to be made is that rates have generally been flat, and not much higher than they were last Friday.

All that could change tomorrow following two very important economic reports set to be released at 8:30am and 10am ET. The big jobs report is always a venerable source of potential market movement. It will lead things off at 8:30am. Then, the ISM Services index will come out at 10am. Think of that like a much more timely way to look at the non-manufacturing portion of economic growth in the US (for what it's worth the ISM Manufacturing report was released yesterday and was part of the reason rates had a good day).

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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 5:56PM 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**

