



## Rich E. Blanchard

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## Mortgage Rates Holding Near Recent Lows Ahead of Retail Sales Data

It's been a while since the bond market (which dictates rates) has been able to digest what we would consider to be a "top tier" economic report. Why do we care about such things? Simply put, economic data is one of the key considerations for bonds. Stronger data tends to promote bond selling and thus higher **mortgage rates**. Conversely, when the data is weaker than expected, it generally coincides with rates holding ground or moving lower.

The "all other things being equal" caveat is **imperative** when it comes to economic data's impact on rates. There are certainly other factors that can supersede even the most important reports. That said, the other things are rarely scheduled in advance unless we're talking about monetary policy updates from the Fed or other major central banks.

So will tomorrow's data (Retail Sales, in this case) help or hurt rates? There's **no way to know**. If traders knew, they'd already have traded accordingly. All we know today is that rates have held their 1+ month low for a 2nd straight day and stand a chance to get a push in one direction or the other tomorrow morning.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	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: 7/3

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3586	-0.0016
30 YR Treasury	4.5339	+0.0042

Pricing as of: 7/5 12:51AM 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**

