



## Rich E. Blanchard

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## Mortgage Rates Holding Near 3-Month Highs

**Mortgage rates** launched to their highest levels in more than 3 months yesterday for a variety of reasons. Chief among them was a series of comments from both China and the US about the intent to cancel previously announced tariffs as a part of the phase 1 trade deal. Tariffs and trade have been weighing on the economic outlook in a big way, and that's benefited interest rates. Anything that lessens the weight has the opposite effect.

Notably, the bond market **failed** to improve very much today even after Trump said that there was **no agreement** to roll back tariffs yet, even though there was a clear reaction. This could be due to the fact that markets expect a deal to be worked out eventually, but bigger-picture momentum is also a consideration. Simply put, rates have been moving so much lower for so long that they could be entering a natural corrective phase that creates its own upward momentum regardless of incoming news and events.

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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	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

Pricing as of: 7/3 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**

