



## Rich E. Blanchard

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## Mortgage Rates Are Actually LOWER This Week

**Mortgage rates** moved lower again today. Whereas it was a bit easier to be dismissive about recent improvements, they're starting to add up at this point. Granted, we're not talking about anything other than a return to the rates seen on November 6th, but for anyone who was rate shopping at the end of last week, that's a welcome change.

As is often the case on Thursdays, there is a major discrepancy between much of today's mortgage rate news and what I'm telling you here. Specifically, whereas I'm telling you rates are lower today and as low as they've been in more than a week, the average major media outlet is saying rates are HIGHER this week.

As usual (at least when it comes to rates on Thursdays), I'm right and they're wrong. Actually, I'm right in a timely way and they're right if the goal was to examine this past Monday's rates versus the previous Monday. Reason being: reporters are simply citing Freddie Mac's weekly mortgage rate survey data which comes out on Thursday, but typically only captures rate quotes from the beginning of the week. That means it didn't account for the big spike in rates on Thursday and Friday last week, nor for the recovery in rates seen over the past 2 days.

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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**

