Mortgage Market Commentary



Rich E. Blanchard Managing Director, RICH Home Loans LLC NMLS: 492461 1550 Wewatta St., 2nd Floor Denver, CO 80202

The Week Ahead: Stocks and Bonds Could Pop Any Day Now

Depending on your point of view, this could end up being the **most interesting week of the year** for bond markets. If that turns out to be the case, it would likely have something to do with stocks also having an interesting week. Both are trading near long-term, big-picture crossroads. This could go on for several weeks, or it could 'pop' at any moment.

Specifically, bond markets have been reluctantly rallying in concert with 2016's flight-to-cash. Cash is the big winner, but bonds have still been winning. The reluctance has been kicking in around 10yr yields of 1.84. Not only is that a long term inflection point, but it will also soon mark the lower boundary of the uptrend leading back from 2012's lows. Breaking **below** the line in the following chart would be a major victory.



If bonds are able to achieve such victory, they **will likely need help** from stocks. Fortunately, the S&P increasingly looks like it's about ready to embark on another massive selling cycle.

Office: 720.619.9900 Mobile: 303.328.7047 Fax: 214.975.2874 richblanchard@richhomeloans.com View My Website

MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.40	-0.15
MBS GNMA 6.0	100.78	+0.04
10 YR Treasury	4.4223	+0.0454
30 YR Treasury	4.5610	+0.0549
Dricing as of 5/17 5.50DM EST		

Pricing as of: 5/17 5:59PM EST



Average Mortgage Rates

	Rate	Change	Points
Mortgage News I	Daily		
30 Yr. Fixed	7.09%	+0.07	0.00
15 Yr. Fixed	6.56%	+0.03	0.00
30 Yr. FHA	6.62%	+0.07	0.00
30 Yr. Jumbo	7.35%	+0.04	0.00
5/1 ARM	7.30%	+0.06	0.00
Freddie Mac			
30 Yr. Fixed	7.02%	-0.42	0.00
15 Yr. Fixed	6.28%	-0.48	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.08%	-0.10	0.63
15 Yr. Fixed	6.61%	+0.01	0.65
30 Yr. FHA	6.89%	-0.03	0.94
30 Yr. Jumbo	7.22%	-0.09	0.58
5/1 ARM Rates as of: 5/17	6.56%	-0.04	0.66

© 2024 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Mortgage Market Commentary



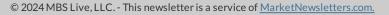
Economic data is extra light for most of the week. The only top shelf report is Retail Sales on Friday morning. Apart from that, the only top shelf event(s) will be Yellen's congressional testimony on Wednesday and Thursday. These are scheduled semi-annual progress reports/interrogations, and they've played host to meaningful policy clues in the past. This time around, markets may be wondering if the Fed agrees with the **less-than-50%** chance of another rate hike in 2016, based on Fed Funds Futures.

Subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans

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



The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans