

Dan Clifton
Principal Broker and Mortgage Guru, Clifton Mortgage
Services, LLC
NMLS # 284174
670 N Orlando Ave Suite 101 Maitland, FL 32751

Office: 888-681-0777 x1001 Mobile: 407-252-3039

Fax: 866-512-0169

dan@cliftonmortgageservices.com

View My Website

Mortgage Rates Highest in 2 Months After Jobs Report

Mortgage rates moved higher today, following a much weaker-than-expected jobs report. These are two things that essentially never go together. What made this time so different?

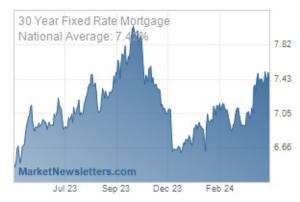
The paradox was made possible by the recent Hurricanes wreaking havoc on the jobs counts for the month of September. Normally, weaker jobs data (i.e. lower counts of "payrolls") signal economic weakness. A weaker economy generally **can't** support rates and stock prices as well as a stronger economy. Thus, weak jobs data usually pushes rates lower.

Because of the weather, financial markets were able to forgive the payroll counts and from there, the other data included in the report actually painted a fairly bright economic picture. With that, rates rose quickly in the morning, bringing the average lender to the **highest** levels since early August.

Bond markets are **closed** on Monday in observance of Columbus Day. This means mortgage lenders won't have access to updated rate sheets until Tuesday.

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

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News	Daily		
30 Yr. Fixed	7.42%	+0.01	0.00
15 Yr. Fixed	6.85%	+0.01	0.00
30 Yr. FHA	6.88%	0.00	0.00
30 Yr. Jumbo	7.60%	0.00	0.00
5/1 ARM	7.48%	-0.02	0.00
Freddie Mac			
30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	0.00
Mortgage Banke	ers Assoc.		
30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87
Rates as of: 5/2			

Nates as OI. J/Z

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.76	+0.31
MBS GNMA 6.0	100.71	+0.23
10 YR Treasury	4.5888	-0.0457
30 YR Treasury	4.7347	-0.0167
D-i-i		

Pricing as of: 5/2 12:24PM EST