# Mortgage Rate Update



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

# 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.

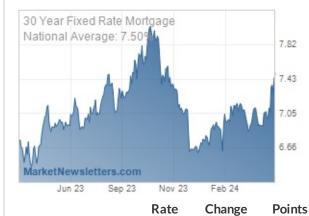
Because of the weather, financial markets were able to forgive the payroll counts and from there, the other data included in the report actually painted a fairly bright economic picture. With that, rates rose quickly in the morning, bringing the average lender to the **highest** levels since early August.

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/richhomeloans

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

## National Average Mortgage Rates



#### Mortgage News Daily

Mortgage News	Daily		
30 Yr. Fixed	7.50%	+0.06	0.00
15 Yr. Fixed	6.89%	+0.04	0.00
30 Yr. FHA	6.95%	+0.09	0.00
30 Yr. Jumbo	7.64%	+0.04	0.00
5/1 ARM	7.40%	+0.02	0.00
Freddie Mac			
30 Yr. Fixed	6.88%	-0.56	0.00
15 Yr. Fixed	6.16%	-0.60	0.00
Mortgage Banke	rs Assoc.		
30 Yr. Fixed	7.01%	+0.10	0.59
15 Yr. Fixed	6.46%	+0.11	0.60
30 Yr. FHA	6.80%	+0.06	0.93
30 Yr. Jumbo	7.13%	+0.07	0.56
5/1 ARM	6.41%	+0.04	0.67
Rates as of: 4/16			

Rates as of: 4/16

### MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.38	+0.27
MBS GNMA 6.0	99.91	+0.31
10 YR Treasury	4.6171	-0.0513
30 YR Treasury	4.7297	-0.0355
Dricing as of 1/17 11:00AM EST		

Pricing as of: 4/17 11:09AM EST

© 2024 MBS Live, LLC. - This on-demand 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.

2

# 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.



© 2024 MBS Live, LLC. - This on-demand 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.