Mortgage Rate Update



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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.

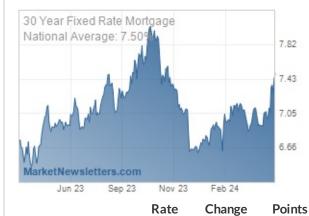
Because of the weather, financial markets were able to forgive the payroll counts and from there, the other data included in the report actually painted a fairly bright economic picture. With that, rates rose quickly in the morning, bringing the average lender to the **highest** levels since early August.

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.

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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			

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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

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