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Mortgage Rates Roughly Unchanged After Jobs Report

Mortgage rates were mostly sideways today although a few lenders offered token improvements. When we talk about small improvements in "mortgage rates," we're often dealing with the "upfront cost" side of the equation that dictates the overall cost of financing. The other, more obvious side would be the interest rate itself. Upfront costs offer more of a fine-tuning adjustment. Many borrowers wouldn't even notice today's improvements. Others will see than as a couple hundred dollars.

Today brought the big jobs report--traditionally one of the most important economic reports as far as interest rates are concerned. At present, the jobs data is packing less of a punch, simply because strong, stable labor markets are fairly well established in the economic data. It's not a surprise for investors, so there's less of a reaction in stocks and bonds (which drive rates).

For now, rates are **as low as they've been** in the past 2 weeks, but there's not an exceptionally wide margin between the highs and lows during that time. The average lender continues quoting 4.0% on top tier 30yr fixed scenarios, although more aggressive lenders are slightly lower.

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National Average Mortgage Rates



| | Rate | Change | Points |
|----------------------------|-------|--------|--------|
| Mortgage News 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 | 6.56% | -0.04 | 0.66 |

Rates as of: 5/17

MBS and 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 |

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

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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.

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