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Mortgage Rates Edge Lower Ahead of Jobs Report

Mortgage rates fell modestly today, but not enough to make it back to the lows seen earlier this week. 4.25% is still the most prevalent 30yr fixed rate on top tier scenarios, meaning day-to-day movement has been limited to upfront costs (sometimes referred to as "points," depending on the source of information).

Since last Friday, the range has been **exceptionally narrow** leading up to tomorrow's Employment Situation (the big "jobs report"). This is the most important scheduled economic report each month. While its impact can vary, it always has tremendous potential to move markets in either direction. Given that today's rates are slightly lower than the average over the past few weeks, and the trend has been toward slightly higher rates during that time, a more cautious strategy makes good sense with respect to locking/floating.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.03%	-0.05	0.00
15 Yr. Fixed	6.44%	-0.01	0.00
30 Yr. FHA	6.50%	-0.05	0.00
30 Yr. Jumbo	7.24%	-0.01	0.00
5/1 ARM	7.05%	-0.02	0.00

Freddie Mac

30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/5

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.61	+0.22
MBS GNMA 6.0	100.74	+0.21
10 YR Treasury	4.2818	-0.0784
30 YR Treasury	4.4857	-0.0440

Pricing as of: 7/5 5:59PM EST

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