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Mortgage Rates Hold Lows Ahead of Jobs Data

Mortgage rates held their ground at 8-month lows today. This time around, it was far less eventful than yesterday's session, which saw lenders changes rates several times throughout the day (and in opposite directions to boot!). Some lenders are in just slightly better shape vs their own rate sheets from yesterday while others are a little higher. On average, the most prevalent quoted conventional 30yr fixed quote is unchanged at 3.75% with 3.625% remaining a close runner-up.

The absence of volatility and drama in the realm of mortgage rates is indicative of the general absence of drama in financial markets. Both oil and stocks (2 of the biggest sources of inspiration for bond markets and mortgage rates) ended the day very close to unchanged. All of the above is consistent with investors playing it safe ahead of tomorrow morning's Employment Situation (aka "jobs report," "nonfarm payrolls," or NFP). This is the **biggest** piece of economic data each month and it always has the potential to send rates in **either direction** in a big way.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.01%	-0.02	0.00
15 Yr. Fixed	6.41%	-0.03	0.00
30 Yr. FHA	6.48%	-0.02	0.00
30 Yr. Jumbo	7.22%	-0.02	0.00
5/1 ARM	7.03%	-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: 7/8

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.66	+0.05
MBS GNMA 6.0	100.73	0.00
10 YR Treasury	4.2676	-0.0142
30 YR Treasury	4.4590	-0.0267

Pricing as of: 7/8 1:56PM EST

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