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Mortgage Rates Hold Steady Despite Strong Jobs Data. Here's Why...

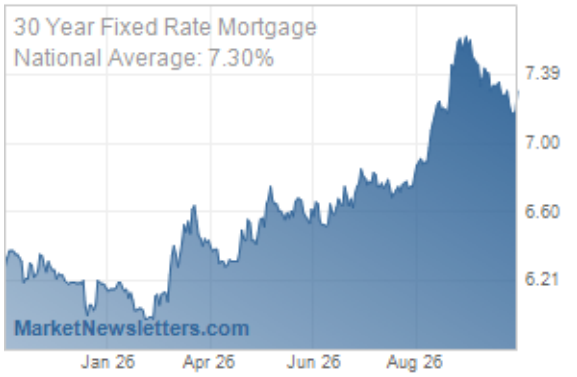
Mortgage rates **held steady** today, despite a key report from the Labor Department showing stronger-than-expected job creation in February. Typically, a strong jobs report is bad for rates. This one likely would have been bad as well, but markets got advance notice from another report earlier in the week.

Remember Wednesday's ADP data? It thoroughly **trounced** the 190k expectation, coming in at 298k. Given that the ADP data attempts to track/predict the Labor Department's report, rates were able to rise preemptively before this morning's data ever came out. With the official numbers not quite as stellar as ADP suggested, bond markets (and thus, mortgage rates) were able to hold their ground.

While ground-holding is good, the ground itself could be better. Rates remain at **2017's highs** with the average lender quoting conventional 30yr fixed rates of 4.375% on top tier scenarios. A few remain at 4.25% and some are back up to 4.5%.

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National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00

Rates as of: 11/10

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.43	-0.62
10 YR Treasury	4.9860	+0.0952
30 YR Treasury	5.3557	+0.0737

Pricing as of: 11/10 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Oct 28	192.6	-1.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

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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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