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A Message from Timothy Baron:

"The monthly jobs report will be released early tomorrow morning. It is an important report and always has the potential to affect markets in a big way."

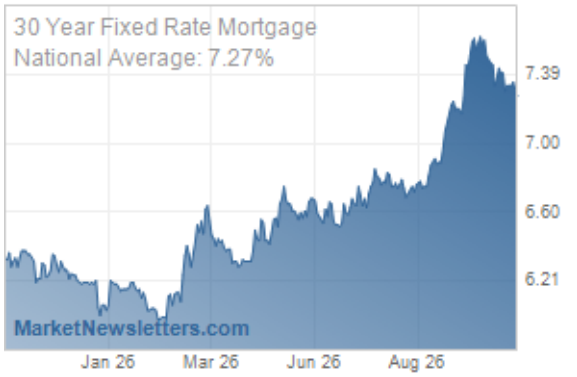
Mortgage Rates at Crossroads Ahead of Jobs Report

Mortgage rates began the day slightly higher, on average, but managed to make it **back in line with yesterday's levels** by the afternoon. Some lenders are in slightly better shape. Some are worse. In either case, the differences between today and yesterday would be minimal--only affecting the closing cost/credit side of the rate equation (as opposed to changes in the rate itself. Most lenders continue quoting conventional 30yr fixed rates in a range of 3.625% to 3.75% with the latter gaining significant traction over the past few days.

Tomorrow brings the most important economic report of any given month: The Employment Situation (aka "nonfarm payrolls" or simply, the "jobs report"). As always, the jobs report carries **significant market moving potential**, for better or worse. At the moment, we're in a precarious position when it comes to potential volatility. With rates already at a crossroads on the upper edge of their all-time low range, a big move higher would risk confirming a move into the higher range seen in late 2015. In other words, if we go higher here, it could be harder to get back.

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National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.27%	-0.02	0.00
15YR Fixed	6.92%	-0.03	0.00
30YR FHA	6.90%	-0.01	0.00
30YR Jumbo	7.55%	0.00	0.00
7/6 SOFR	6.78%	-0.10	0.00
30YR VA	6.91%	-0.01	0.00

Rates as of: 10/30

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.83	+0.01
10 YR Treasury	4.9043	-0.0256
30 YR Treasury	5.2708	-0.0374

Pricing as of: 11/2 9:10AM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Oct 21	195	+3.39%
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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I would appreciate the opportunity to share with you my extensive mortgage lending experience. My client focused approach has allowed me to build long lasting relationships and partnerships throughout Arizona. I know this market. I live here and work here. Please allow me to be your mortgage lending partner.

Timothy Baron 

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