



## The Arizona Loan Baron

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### A Message from The Arizona Loan 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



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.16%	+0.01	0.00
15 Yr. Fixed	6.64%	+0.01	0.00
30 Yr. FHA	6.62%	+0.01	0.00
30 Yr. Jumbo	7.40%	+0.01	0.00
5/1 ARM	7.33%	-0.01	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	7.09%	-0.35	0.00
15 Yr. Fixed	6.38%	-0.38	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87

Rates as of: 5/10

### MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.08	-0.20
MBS GNMA 6.0	101.02	-0.13
10 YR Treasury	4.4978	+0.0417
30 YR Treasury	4.6405	+0.0320

Pricing as of: 5/10 5:04PM EST

## The Arizona Loan Baron

The Arizona Loan Baron is at your service!

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 the opportunity to be your mortgage lending partner.

**The Arizona Loan Baron**

