



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
Mortgage News Daily			
30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	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: 7/3

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

Pricing as of: 7/3 5:59PM EST

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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.

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