

Timothy Baron

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A Message from Timothy Baron:

"Strong monthly jobs report = bond yields rising = mortgage rates higher today. On the bright side, we have a strong economy and rates are still very attractive. I'll take that all day."

ALERT: Strong NFP; Bond Yields Rising

- NFP 250k vs 190k forecast. Revisions roughly balanced
- Labor force participation 62.9 vs 62.7 (bad for bonds... more people working)
- Jobless rate 3.7 vs 3.7
- Wages y/y 3.1 vs 3.1 forecast

This is pretty unequivocally bad for bonds. Anywhere we could look for "yeah buts" to mitigate the negative impact of the data, we're coming up short. About the only "yeah but" available is that the 3.1% y/y average hourly earnings number--while the highest on record during the recovery from the Great Recession, was merely in line with analyst expectations. Still, that's precious little consolation.

10yr yields are up 3.8bps on the day at 3.1722 and Fannie 4.0 MBS are down nearly a quarter of a point at 99-29 (99.91).



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MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.99	+0.18
10 YR Treasury	4.8827	-0.0472
30 YR Treasury	5.2523	-0.0559

Pricing as of: 11/2 11:31AM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.27%	0.00	0.00
15YR Fixed	6.92%	0.00	0.00
30YR FHA	6.91%	+0.01	0.00
30YR Jumbo	7.52%	-0.03	0.00
7/6 SOFR	6.70%	-0.08	0.00
30YR VA	6.92%	+0.01	0.00
Freddie Mac			
30YR Fixed	7.24%	+1.03	0.00
15YR Fixed	6.60%	+1.13	0.00
Mortgage Bankers Assoc.			
30YR Fixed	7.37%	+0.25	0.76
15YR Fixed	6.70%	+0.27	0.85
30YR FHA	7.12%	+0.34	1.07
30YR Jumbo	7.28%	+0.13	0.64
7/6 SOFR	6.41%	+0.31	1.20

Rates as of: 11/2

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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 to be your mortgage lending partner.

Timothy Baron 

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