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## Mortgage Rates Sideways at Multi-Week Lows Ahead of Big Jobs Report

Today's [mortgage rates](#) remain at levels that are much higher than most of the past few decades, but refreshingly lower than most of the past 3 weeks. The average lender was just a hair higher, officially, but the average borrower will not see any difference in today's vs yesterday's rate quotes.

As for culprits behind the bigger picture surge and the smaller picture recovery, most of the measurable blame falls on data. Sure, we can talk about Fed stimulus and fiscal issues as root causes, but ultimately it's the measurable increase in inflation and the measurable resilience in the economy that is keeping rates high.

It's also been the measurable cooling in the same data that has allowed rates to ease off those highs in recent weeks. This began most noticeably with last week's PMI data ("purchasing managers indices," which are like mini GDP readings that come out every month), but it has continued this week due to several important economic reports.

The most important report is yet to come. Tomorrow morning brings the big jobs report at 8:30am ET. That's before the time that mortgage lenders set rates for the day, and the data has the power to drastically change trading levels in the bond market. Bottom line, rates could be significantly higher or lower tomorrow, depending on the outcome of the data, and this particular data has a long history of surprising outcomes in both directions.

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## National Average Mortgage Rates



	Rate	Change	Points
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### Mortgage News Daily

30 Yr. Fixed	6.86%	-0.05	0.00
15 Yr. Fixed	6.31%	-0.02	0.00
30 Yr. FHA	6.32%	-0.06	0.00
30 Yr. Jumbo	7.04%	-0.03	0.00
5/1 ARM	6.53%	-0.02	0.00

### Freddie Mac

30 Yr. Fixed	6.78%	-0.08	0.00
15 Yr. Fixed	6.07%	-0.09	0.00

### Mortgage Bankers Assoc.

30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/26

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.5	99.68	+0.27
MBS GNMA 5.5	99.98	+0.13
10 YR Treasury	4.1958	-0.0474
30 YR Treasury	4.4523	-0.0305

Pricing as of: 7/26 5:59PM EST

## Unlock The Power of Private Money Financing...

Elliot "EJ" Paul is CEO of Eagle Commercial Funding Capital Corporation, a direct private commercial lender that finances residential and multifamily real estate properties, for cash-out, refinance, purchase, rehab, and ground-up construction.

Nationwide in most states

DSCR loans: no upfront fees, tax returns or income verification

Eagle is a Certified Member of the American Association of Private Lenders and a contributing writer and Member of Forbes Finance Council.

EJ Paul is a LinkedIn Top Real Estate Development Voice.

Harvard Graduate Business School and University of Pennsylvania educated (Economics).

Please ask for more information and competitive terms.

Have a relaxing weekend!

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