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## Mortgage Rates End Week Lower Thanks to Jobs Report

The average top tier 30yr fixed rate may not be back under 7% just yet, but as of Friday, it is back below the levels seen last Friday. That fact is at odds with major weekly rate surveys which showed a somewhat significant increase, but those surveys came out before today's jobs report.

Officially known as The Employment Situation, the jobs report is one of the two most important pieces of scheduled monthly economic data in the U.S. Econ data is always important, but that's doubly true these days as the Fed and the market waits for confirmation that economic growth and inflation are slowing down enough for the Fed to cut rates.

The market often moves well in advance of the Fed when it comes to rates. Today's jobs report wasn't especially weak, but it represented an obvious downshift compared to last month's installment. The bond market agreed as traders pushed yields moderately lower in the AM hours.

Bonds dictate [mortgage rates](#). Falling yields coincide with falling mortgage rates. Again, today's move wasn't big, but it was important in the sense that it leaves the door open for another major economic report to send an even clearer message about progress toward the Fed's rate cutting goals. That report--the Consumer Price Index (CPI)--comes out next Thursday morning.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
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...

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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).

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Have a relaxing weekend!

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