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## Mortgage Rates Jump to Highest Levels in a Month

Mortgage rates were already under quite a bit of pressure on Friday following the stunningly strong jobs report in the morning. Strong economic data is generally bad for rates. One reason for that is the data's impact on decisions made by the Federal Reserve. This is especially true of the jobs report.

A strong labor market sends a message to the Fed that it can get away with raising rates aggressively to fight inflation without worrying about undue damage on the economy.

That sentiment gathered steam in overnight trading, both in Asia and Europe. By the time US markets opened for the day, the bond market (bonds dictate day-to-day changes in rates) was sharply weaker. This meant the average mortgage lender had to set rates quite a bit higher than Friday's latest levels.

In the space of just two days, the average lender is nearly half a percent higher on a top tier conventional 30yr scenario.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.27%	-0.08	0.00
15 Yr. Fixed	5.65%	-0.20	0.00
30 Yr. FHA	5.67%	-0.05	0.00
30 Yr. Jumbo	6.49%	-0.06	0.00
5/1 ARM	6.05%	-0.16	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.47%	-0.69	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

Rates as of: 9/6

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	100.14	+0.03
MBS GNMA 5.0	100.36	+0.02
10 YR Treasury	3.7113	+0.0024
30 YR Treasury	4.0215	+0.0021

Pricing as of: 9/7 11:47AM EST

# Bennett Capital Partners

Licensed Mortgage Brokerage Business

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