

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

## Mortgage Rates Hit Another 2025 Low Ahead of a Potentially Volatile Friday

The jobs report is the most important scheduled event each month as far as interest rates are concerned. The last installment helped get the average 30yr fixed rate down from 6.75 to 6.50 because it came out much weaker than expected (in addition to revising the previous two months lower as well).

The shift in the labor market outlook led the market to firmly price-in a Fed rate cut at the next Fed meeting in 2 weeks. Other economic reports since then have been a bit less dire, but still suggested enough economic uncertainty for rates to stay at recent lows.

Today's data was the latest example. It wasn't far from market expectations, but that left the door open for traders to continue hedging against the possibility of more labor market deterioration in tomorrow's report. Average 30yr fixed rates moved just a bit lower and are now at another new low for 2025 (lowest since October 3rd, 2024).

The rate rally could easily accelerate if the jobs report is weaker than expected. But if the data is surprisingly strong, rates would almost certainly move back up. The magnitude of either move would depend on the magnitude of the surprise in the data.



**Scott Green**

Home Loan Consultant,  
Monument Mortgage  
Group

**P:** (602) 971-0544 x1

**M:** (602) 577-8311

scott@scotthelps.com

21501 N. 78th Ave #100

Phoenix AZ 85382

Company NMLS #2512600

Individual NMLS #155901



**David Rickey**

Home Loan Consultant,  
Monument Mortgage  
Group

[www.azmonument.com](http://www.azmonument.com)

**P:** (602) 971-0544 x2

david@azmonument.com

21501 N. 78th Ave

Peoria AZ 85382

Company NMLS # 2512600

Individual NMLS #1493357