

Mortgage Rates End Week at Lows

Mortgage rates dropped moderately today after the latest jobs report showed much lower jobs created than expected.

The monthly jobs report is one of the most--if not THE most--important pieces of economic data to the rate market on any given month. If the numbers are close to forecasts, there isn't always a big reaction. Today's numbers were quite far from forecasts for some parts of the report, but slightly offset by others.

The net effect was a decent improvement in the underlying bond market. Because mortgage rates are based on bonds, rates dropped accordingly.

The average top-tier 30yr fixed rate moved down from 6.77 to 6.74--the lowest since July 20th.



Ashley Gendreau

Buyer & Listing Expert,
LAER Realty Partners

www.AshleyGendreau.com

P: (603) 685-4495

M: (603) 361-0561

agendreau@laerrealty.com

173 Chelmsford Street
Chelmsford MA 01824

MA License #9579621

NH License #074016



Jeffrey Chalmers

Senior Loan Officer,
Movement Mortgage
Licensed: CA, FL, MA, ME,
NH, VT

www.ClicknFinance.com

P: (877) 562-6811

M: (774) 291-6527

jeffrey.chalmers@movement.com

99 Rosewood Dr, Suite 270
Danvers MA 01923

NMLS #76803

NMLS #39179

