

MORTGAGE RATE WATCH

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Mortgage Rates Almost Back to Early January Levels

Mortgage rates made **more progress** today, but only after some drama in the morning. The bond market started the day in weaker territory and many mortgage lenders were offering higher rates as a result. As the day progressed, bonds improved and lenders adjusted their offerings accordingly. By the afternoon, the average lender was in better territory than yesterday.

The improvement is the latest in a string of **slow, steady gains** for the mortgage market. While the average lender is not yet quite back to the super low territory from early January, many are as close as they've been since the January 6th rate spike following the Georgia senate election.

Top tier **purchase** rates for conventional 30yr fixed loans are in the 2.5 to 2.75 neighborhood while top tier no-cash-out **refis** are about an eighth of a percentage point higher than that.



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