

MORTGAGE RATE WATCH

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Mortgage Rates Lowest in Nearly 2 Weeks

Mortgage rates put in their **3rd decent performance** of the week today amid relatively calm conditions in the underlying bond market. These sorts of winning streaks have been in short supply in 2021--especially since February. Lender pricing was also fairly conservative by the middle of last week as rates moved up to another long-term high. The steady improvement over the past 3 days brings the average lender back in line with rates from Friday, March 12th, and while these aren't big moves in the grand scheme of things, they're better than the recent alternative.

To reiterate yesterday's point on the path ahead, much remains to be seen as to whether this is the start of a broader reversal for rates or just another in a long line of false starts. Eventually, one of these friendly bounces will have staying power. In fact, that gets more and more likely the higher rates go, but 3 relatively decent days are **not enough** to confirm that type of shift.



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