

# MORTGAGE RATE WATCH

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## Lowest Rates in Nearly 2 Weeks

**Mortgage rates** haven't been in the habit of making epic swings recently. That's **not a bad thing** considering they continue to operate in very low territory in historical terms. For the average lender, today brought one of the bigger recent examples of improvement. In the best cases, borrowers may be seeing a rate quote that is an eighth of a percent lower versus the highs from the end of last week (Thursday afternoon or Friday morning, depending on the lender), but most would simply realize the improvement in the form of lower upfront costs or a higher lender credit.

**Purchase** loans continue carrying the best rates. Expect to see rates move up at least an eighth of a point for a **refinances**, and more still for cash-out refinances. That all assumes an owner-occupied primary residence. Due to recent changes at the regulatory level, 2nd homes and investment properties are even farther away from top tier rates than they normally are. There's no reason to expect that trend to end any time soon.



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