MORTGAGE RATE WATCH
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# Mortgage Rates Face Bigger Risks in The Coming Days

**Mortgage rates** have had several good weeks now after being dealt a blow by the Fed announcement on June 16th. Said "blow" is **relative**, to say the least. Rates technically never departed the lower 3% range, and they remain there now, albeit closer to 3.0--especially for purchases. In fact, **"low 3's"** arguably applied to **most** of 2021.

Nothing about the coming days is likely to change that, even if the risk of volatility will be higher. The **most obvious hurdle** to clear will be tomorrow morning's jobs report--traditionally the most important piece of economic data on any given month as far as interest rates are concerned. While we know the Fed is waiting for several more months of data before making any big decisions on its rate-friendly policies, that **won't stop** traders from moving preemptively if they think the data makes the Fed's likely course of action more certain.

All that to say: tomorrow has **more potential** than the average Friday to spark a bigger than normal move in the bond market (and thus, mortgage rates). For the record, that movement could happen in either direction, depending on the data. And even then, there's never a guarantee that it will happen!

The report will be released at 8:30am Eastern time--**well** before the typical mortgage lender publishes their first rate offering of the day.

Gregory Pavlich
President, Resource Mortgage Corp
www.rmcboulder.com
**P:** (303) 444-1200
**M:** (303) 717-1359
1221 Pearl St
Boulder CO 80302