

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Hold Steady After Moving Higher Earlier This Week

Mortgage rates stabilized today after spending the past 2 days moving modestly higher. In general, rates moved almost exclusively lower last week in response to concerns over the omicron variant. With several news stories acting to temper those concerns, the current week has essentially been a push back in the other direction.

US Treasuries are a bellwether for general momentum in the bond market. Mortgage rates are based on mortgage-specific bonds that can behave slightly differently. All that to say that Treasuries have had a tougher time than mortgages this week, thus serving to limit the rise in rates over the past 2 days. Case in point, Treasury yields are higher again today, but mortgage-backed bonds are currently flat. As such, the average lender is still offering rates that are very close to yesterday's.



Gregory Pavlich

President, Resource
Mortgage Corp

www.rmcboulder.com

P: (303) 444-1200

M: (303) 717-1359

1221 Pearl St
Boulder CO 80302