

MORTGAGE RATE WATCH

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Rates End Week Little-Changed at Multi-Week Lows

Bond markets will be closed for Thanksgiving tomorrow. That means mortgage lenders won't be publishing new rates. While markets are technically open for a half day on Friday, it's just as well to consider it part of a 4-day weekend. Many mortgage lenders simply offer the same rates seen on Wednesday because market conditions are so unreliable.

Today's full trading day brought modest gains for bonds--something that would normally imply a modest drop in mortgage rates. But the average lender is playing things safe this week, which is fairly typical. In this context "safe" means offering rates that are slightly higher than they otherwise would be during more normal times for financial markets.

Nonetheless, mortgage rates have been hovering around the best levels since late September for two straight weeks now. The average conventional 30yr fixed rate is in the mid 6's.



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