

MORTGAGE RATE WATCH

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Mortgage Rates Slightly Higher, But Bigger Volatility is Coming

Mortgage rates have been remarkably well behaved since the November 10th release of the last Consumer Price Index (CPI), the monthly inflation report that has the biggest impact on the market. The next CPI comes out next Tuesday. Much of the time spent between these two reports could be described as an inconsequential waiting game.

Today's rates happened to be a bit higher than yesterday's, but we're talking about levels of movement that are only going to matter to borrowers who are actively looking to lock a rate this week. Even then, the changes won't be big enough for many borrowers to care.

All of that changes next week, or at least it has the most potential to change next week. The CPI report comes out on Tuesday. If that's not enough to cause an extreme reaction in the bond market, the Fed announcement is out the next day and it can also pack a punch.

Between now and then, while there are never any guarantees about the future when it comes to financial markets, rates aren't likely to be anywhere other than the mid-to-low 6% range for top tier conventional 30yr fixed scenarios.



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