

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Drift Inconsequentially Higher

Rates have calmed down after some unfortunate and unexpected volatility at the beginning of the week. The average lender is offering just slightly higher rates than they were yesterday morning. Other lenders raised rates yesterday and were fairly close to 'unchanged' today.

Mortgage rates are driven by movement in the bond market. Combine that with the fact that bond trading has shifted into "holiday mode" and we're basically waiting until the 2nd week of January before we get a clearer sense of the next leg of rate momentum. Between now and then, random volatility inside a reasonably narrow range is the name of the game.

The average lender remains in the mid to lower 6's for top tier conventional 30yr fixed rate quotes.

Tomorrow is a half day for the bond market, but there is some risk of volatility due to the presence of a few important economic reports in the morning.



Jason Wood

Mortgage Advisor & VA
Loan Specialist, VA Loan
Guy - American Mortgage
Network

www.valoanguy.us

P: (760) 350-3989

M: (760) 217-0820

1185 LINDA VISTA DR
SAN MARCOS CA 92078
317293

