

MORTGAGE RATE WATCH

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Mortgage Rates End Slightly Lower After Starting Out Slightly Higher

Mortgage rates began the day very close to yesterday's latest levels. The average lender was just a hair higher. As the day progressed, US bonds followed European bonds toward lower yields (yields = rates). This allowed the average lender to make a mid-day improvement bringing rates down to levels just a bit lower than yesterday's.

In the big picture, none of the above is important or meaningful. None of the movement over the past few weeks has a bearing on how rates may move in the coming year. Investors are waiting to see how the next round of inflation data comes in as well as the Federal Reserve's policy response.



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

VA Loan Guy