

MORTGAGE RATE WATCH

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Mortgage Rates Barely Budge To Start The New Week

Mortgage rates jumped a bit higher last Friday after dropping triumphantly during the first four days of the week. That bounce may have cast some doubt on the level of "triumph," but things have calmed down at the start of the new week.

The average lender is right in line with the rates seen on Friday (which are still substantially lower than the rates seen on the previous Friday). In fact, the average lender is still roughly a quarter of percent lower versus July 6/7.

While the bonds that underlie mortgage rate movement will likely be mulling some big decisions in coming weeks, there's a bit of a lull between now and the next batch of big ticket events. It's not that this week's scheduled data is incapable of causing volatility--just that the odds are lower when compared with things like next week's Fed announcement or several of the economic reports being released the following week.



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