

MORTGAGE RATE WATCH

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Mortgage Rates Roughly Unchanged After Mid-Day Improvements

Mortgage rates began the day in slightly higher territory, but recovered after lenders offered mid-day price improvements. These sorts of mid-day changes are not uncommon when the bond market improves enough during any given business day.

Assigning objective numbers to the changes makes them less interesting. The average lender was only 0.02% higher than Friday this morning, and the improvement brought them 0.01% lower than Friday. These moves are so small that many borrowers would not see any detectable different in mortgage quotes between today and Friday.

Volatility stands a better chance of increasing on Wednesday afternoon when we get the next rate announcement from the Fed. Even if the Fed doesn't hike rates (and they probably won't), other information released in conjunction with that decision can have a big impact.



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