

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

## Modest Recovery But Still Trending Higher

As is often the case, there are a few ways to look at rates at the moment. In the medium term, we can still take heart in the fact that rates are about a percent lower than the long-term highs in mid-October. In the shortest of terms, we might also be tempted to rejoice in the fact that rates moved slightly lower today, hopefully signaling that yesterday's big spike has been contained.

Somewhere in between those two time frames, however, a clear trend is emerging. Unfortunately, it's heading toward higher rates and the low levels from 2 weeks ago now look like a small outlier in that process.



Fortunately, trends don't predict the future. They only tell us where we HAVE BEEN and not necessarily where we're going. The latter is most likely to be determined by economic data and we have a fairly good installment on the way tomorrow morning. Bigger reports have bigger potential to cause volatility, but we won't see those for several more weeks. Between now and then, fans of low rates are hoping for tame economic data and for the uptrend in rates to level off while we wait for the main events next month.



**Jason R. Richardson**

Regional Branch Manager,  
City First Mortgage

[RichardsonLending.com](http://RichardsonLending.com)

**P:** (800) 475-6255

**M:** (661) 857-2202

750 S Main Street  
Bountiful UT 84010

NMLS #256859

Licensed in CA, CO, HI, NC, NV, TX,  
TN

