

MORTGAGE RATE WATCH

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Mortgage Rates Just Slightly Higher

Mortgage rates continue making nearly microscopic movements in day-over-day terms, but they continue adding up. Today's increase over yesterday was negligible, but yesterday matched the highest levels in more than 2 months. That leaves today with the dubious distinction of being the new multi-month high, even though many borrowers may not see meaningful changes in today's rate quotes.

There is little to observe or discuss until something significant happens. We're most likely to see something significant in response to scheduled economic data. While we get that almost every day, there are only a small handful of reports that would be considered "top tier." At the moment, we're waiting at least two weeks for the next true top tier report (the big jobs report on Friday, March 8th).

There are a few other honorable mentions in the meantime, but not until the 2nd half of next week. That means unless something unexpected happens, we could see small day-to-day rate movement continue. It's not glamorous or exciting, but it is what it is.



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