

MORTGAGE RATE WATCH

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Mortgage Rates Rapidly Recover This Week's Losses

One of the upsides of these weeks with boring, sideways movement in the rate market is that it doesn't take much of an improvement to undo several days of damage. Today brought just such an improvement, and not for any compelling or interesting reasons either!

The average lender began the day at lower levels--already close to the best levels of the week. But as the bond market improved throughout the day, most lenders were able to make mid-day changes to their rate offerings. After incorporating those changes into our daily average, it easily dropped to the best levels of the week.

Volatility could increase slightly next week amid the presence of much more economic data. The MOST relevant data won't show up until the first week of March, however, and that's when volatility risks are the highest, for better or worse.



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