

MORTGAGE RATE WATCH

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Super Steady Streak Sustained

There are probably only a few 4-day streaks with effectively no movement in mortgage rates, and this is one of them. After falling to 6.91% last Friday, the MND rate index hasn't moved more than 0.01%. Granted, some lenders have been higher or lower during that time, but they offset each other in such a way that the average stayed flat.

There's no special significance to this development. It's more of a trivia novelty. If we were determined to assign meaning, we could say that the flat performance is evidence that the rate market is fraught with uncertainty as it waits to see how the next round of significant economic data will shape the next trend.

Markets don't have to wait much longer as the more relevant reports start rolling in next Monday. As for this week, there are several middle tier reports on Thursday morning, and then markets are closed on Friday.



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