

Near Record Setting Week For Boredom Among Mortgage Rate Watchers

Unfortunately, we don't have a great way to measure all of the past precedents, but it's safe to say that this was one of the least volatile weeks in the history of mortgage rates. Our daily rate index never moved more than 0.01 and it remained in a 0.01 range.

Today's average rate was right in line with yesterday's even though the bond market (the thing that normally dictates rates) suggested some movement. Despite the suggestion, it's not a huge surprise to see another flat day given the early close in financial markets and the full closure tomorrow. Lenders often adopt less nimble pricing strategies on these holiday weeks--only making noticeable moves when the market really forces their hands.

Next week continues to be a different story--at least in terms of what's possible. In other words, this week was never likely to offer much excitement. Next week has infinitely more potential to do so depending on the outcome of the economic reports--especially Friday's jobs report.



Scott Green

Home Loan Consultant,
Monument Mortgage
Group

P: (602) 971-0544 x1

M: (602) 577-8311

scott@scotthelps.com

21501 N. 78th Ave #100

Phoenix AZ 85382

Company NMLS #2512600

Individual NMLS #155901



David Rickey

Home Loan Consultant,
Monument Mortgage
Group

www.azmonument.com

P: (602) 971-0544 x2

david@azmonument.com

21501 N. 78th Ave

Peoria AZ 85382

Company NMLS # 2512600

Individual NMLS #1493357