

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

## We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

**Yes** to the loan that unlocks the joy of home ownership.

**Yes** to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

**CONTACT ME TODAY**



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## After Months of Relative Calm, Rates are Starting to Look Panicked Again

In 2023, there were multiple examples of mortgage rates moving up by roughly half a percent in a relatively short amount of time (1-3 weeks). Since the big shift in November, we've only seen one similar example and it was more of a technicality (a sharp drop in rates followed by a correction in early Feb), until today.

30yr Fixed Mortgage Rate Index, MND



Rates were already on the run toward higher levels at a fairly abrupt pace last week. The culprit was economic data, starting with the strong jobs report on April 5th and the far more troubling inflation data last Wednesday. Today's Retail Sales report was the icing on this unpleasant data cake.

To be clear, when it comes to Retail Sales, the data is actually very pleasant for the economy. Unfortunately, what's good for economic growth is often bad for rates and that's doubly true at the moment when the market is waiting for more concrete evidence that the Fed's tight monetary policy is restricting growth.

In other, simpler words, this data does not line up with the notion of Fed rate cuts in the near term. It also had an immediate negative impact on the rest of the bond market, including the bonds that most directly dictate mortgage rates.

The average lender is now back into the mid 7s for a top tier, conventional 30yr fixed scenario.