

MORTGAGE RATE WATCH

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Mortgage Rates Feeling Uninspired as The Market Waits For Bigger News

It was another slow day for the mortgage market and one that joins a list of several other relatively inconsequential days in the past few weeks. This is a byproduct of the bond market (bonds dictate rate movement) being tuned in to only a few key economic reports and events. When these reports actually come out, rates move a lot. But for the rest of the time, the vibes are drifty and sideways.

Today's version of "sideways" involved a drift to levels that were just barely higher than yesterday's. The average mortgage borrower won't see much of a difference either way.

Top tier 30yr fixed scenarios are still just over 7% for the average lender, but it's worth keeping in mind that actual quotes will exist in a reasonably wide range round those levels depending on particulars.



Nathaniel Rutkoski

Mortgage broker, Zoom Loans

www.ZMLoans.com

M: (408) 767-6311

2140 W Grantline Rd
Tracy CA 95376

NMLS# 356590

ZOOM LOANS



Melissa Jimenez

Realtor, Realty ONE Group Zoom

melissajimenezrealtor.com

P: (209) 627-0612

mjrealestate12@gmail.com

01916015

