

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

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.



Michael Addison

Mortgage Loan Officer,
First United Bank
Mortgage

www.MichaelAddison.com

M: (214) 500-1358

maddison@firstunitedbank.com

8411 Preston Road, Ste. 112
Dallas TX 75225

NMLS# 603214

Company NMLS# 400025



Member FDIC Equal Housing Lender NMLS# 400025



NMLS# 603214