

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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Mortgage Rates Much Higher Over The Past 2 Weeks

Mortgage rates most recently bottomed out on May 15th with the average top tier conventional 30yr fixed scenario being quoted just a hair under 7.0%. It's been a fairly consistent march higher since then, slowly at first, but more abruptly in the present week.

Between yesterday and today alone, rates rose 0.18% on average. All told the 6.99% average from May 15th was up to 7.34% at the close of business.

The pace of the movement continues to belie the fundamental motivations. Over the past few years, it's most common to see the biggest rate volatility in response to key inflation reports, jobs reports, or Fed announcements. None of the above have been present during the recent uptrend.

The bond market (which underlies and ultimately dictates rate momentum) may have been a bit nervous to underwrite the most recent round of U.S. Treasury auctions which finally concluded this afternoon. Bonds could also be apprehensive about the forthcoming inflation data in Friday's PCE report. Last but not least, the final trading days of any given month can always generate some of their own directional influence.

Bottom line: the recent pain isn't necessarily a sign of things to come. It will ultimately depend on the tone of the new economic data in the coming days.