

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 Another Step Closer to 3-Month Lows

For most lenders, you'd still see modestly lower rates on several days in mid May, but apart from that, you'd need to go all the way back to early April to see anything lower. Said differently, today's rates are fairly close to the lowest levels in 3 months.

If the 3 month distinction is to be earned in the near term, it will come down to the incoming economic data. Scheduled reports on the labor market, economy, and inflation will help shape expectations for Fed rate policy and thus exert immediate influence on interest rates. This is a big week for such data with additional reports in the coming days, including Friday's jobs report which is typically one of the two biggest rate movers on any given month.

Today's data showed job openings coming in lower than expected for the month of April. While it's not as timely as the upcoming report on Friday (which is for May), it has nonetheless been important in the past year. Lower job openings connote lower rates, all other things being equal.

All that having been said, the bond market (which underlies rate movement) had a fairly steady day of improvement, even after attempting to isolate the influence of the job openings data. This could speak to a bit of anticipation for the rest of the week's data to be similarly downbeat. The risk here is that the data manages to surprise to the upside and cause a volatile bounce back toward higher rates.