

MORTGAGE RATE WATCH

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Mortgage Rates Hold Steady Ahead of Important Economic Data

The outcome of certain economic reports will determine whether the next big move in interest rates is higher or lower. Two reports are more important than all others in that regard and we'll get both of the them by next Wednesday.

Tomorrow's jobs report is the more pressing matter. It may not be quite as important as next Wednesday's Consumer Price Index (CPI) these days, but it has plenty of power to make or break the day for rates.

Today's data was far less consequential by comparison and bonds coasted sideways after a very respectable winning streak over the past 5 business days. Bonds dictate day to day movement for interest rates. As such, today's mortgage rates were unsurprisingly right in line with yesterday's.

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