

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 Shrug Off Seemingly Threatening Inflation Data to hit 5 Month Lows

Yesterday was all about the CONSUMER Price Index (CPI), which helped mortgage rates drop at the 2nd fastest pace of the year. Today brought the PRODUCER Price Index (PPI), and the message was a bit different.

While PPI is not in the same league as CPI in terms of its impact on rates, there have been several recent examples that have left a mark on the market, for better or worse. When this morning's installment came out, it looked like we'd have another example to count, and not the good kind.

Between the new headline and the revision to last month's numbers, annual PPI ended up a half a percent higher than the market expected. If that sort of thing happened in CPI, rates would absolutely skyrocket. Even though it was a PPI problem, it still would not have been a surprise to see at least SOME upward pressure today.

But instead, rates managed to move LOWER, albeit not by much. Still... any improvement in the wake of such numbers requires an explanation. In this case, it came down to the underlying components of the PPI data not translating to the consumer-facing inflation metrics that guide rate policy.

In other words, sometimes higher PPI suggests upward pressure on the PCE inflation data (the broadest national measure of consumer inflation and the most closely-watched by the Fed), but today's report did not. Bonds initially panicked for a split second, but then eased into modestly stronger territory and stayed there all day without any drama.

The average lender was able to drop rates by just a hair, but even if victory were limited to preserving yesterday's victory, that would be victory enough.

