

MORTGAGE RATE WATCH

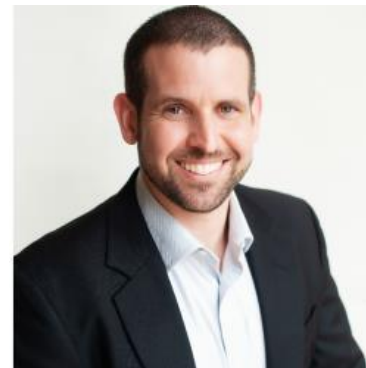
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Mortgage Rates Move a Hair Lower to Start The New Week

After the intense volatility seen earlier in August, the average change for mortgage rates on any given day has been shrinking. Last week was a mere shadow of the former week which, in turn, was nowhere close to the week before that.

If Monday is any indication, the present week will attempt to keep that trend going. The average lender offered slightly lower rates compared to Friday's latest levels, but that has just as much to do with bond market strength on Friday (which wasn't early enough or big enough to result in widespread rate improvements).

Top tier conventional 30yr fixed rates continue near the 6.5% mark. In terms of scheduled events, there are no major volatility risks until the end of the week.



Tim Pillsbury

Branch Manager -
Mortgage specialist,
AmRes Corporation

www.nolalender.com

P: (985) 777-2837

2065 1st Street
Slidell Louisiana 70458
NMLS#101822