

MORTGAGE RATE WATCH

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Mortgage Rates Basically Unchanged Over The Weekend

Mortgage rate movement is tied to activity in the bond market and like many things in the world of finance, the bond market depends on participation from human beings. As such, late summertime Mondays are occasionally superfluous when it comes to contributing to the broader interest rate narrative. Today was just such a Monday.

The absence of meaningful impact can nonetheless be seen as a good thing considering there were no negative impacts. In fact, the average mortgage lender was able to lower its top tier conventional 30yr fixed rates by a microscopic amount compared to Friday's levels.

While the rest of the week's data and events could result in more substantial movement, the potential volatility pales in comparison to what we may see in the following two weeks as the most highly consequential data is released.

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