

MORTGAGE RATE WATCH

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Mortgage Rates Sideways to Slightly Lower

It was another generally uneventful day for the bond markets and, consequently, for the mortgage rates that take cues from bond market movement. While there were a few more economic reports on tap, none of them had a big impact on trading levels.

Instead, bonds began the day in slightly weaker territory before spending the rest of the day inching slowly back toward stronger levels. This allowed many mortgage lenders to issue modest mid-day price improvements that helped the 30yr fixed rate index drop by a meager 0.02%--just enough for today to technically be a hair lower than yesterday.

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