

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

## Mortgage Rates Side-Step Into Holiday Weekend

While this week's rates were substantially higher than most of last week's, if we remove a few flashes of volatility, the average lender stayed very close to Monday morning's levels. Wednesday afternoon and Thursday mid-day definitely saw multiple negative reprices, but in each case, the bond market recovered enough to limit the volatility. Compared to last week, it may as well have been a flat line.

The following chart shows the mortgage backed securities (MBS) prices that directly dictate mortgage rate movement. Higher prices = lower rates and vice versa.



**James Cheeley**

Founding Partner/Sr.  
Mortgage Advisor, Lincoln  
Capital Advisors

[www.lincolncapitaladvisors.com](http://www.lincolncapitaladvisors.com)

P: (678) 824-6563

M: (678) 824-6563

Trusted Mortgage Advisors

118012



Today's economic data included a wholesale inflation report that has occasionally caused some volatility, but today's installment was not one of them. The bond market improved a bit heading into the afternoon and traded calmly from there. As such, mortgage lenders were not compelled to make any negative mid-day changes after setting this morning's rates very close to yesterday's latest levels.

The next time lenders have a chance to set mortgage rates for the day will be Tuesday due to the market closure on Monday for Indigenous Peoples' Day.