

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



Nickolas Inhelder

Mortgage Broker, Aslan
Home Lending Corp

www.AslanHLC.com

P: (720) 446-8778

M: (858) 229-9533

nick@inhelderinvestments.com

1777 S. Harrison St.

Denver CO 80210

2037157 - CO, FL



Mortgage Rates Back to 7%

It's no mystery that mortgage rates have had a terrible October. As of last Friday, the average lender's top tier 30yr fixed rates were up to 6.90--an increase of more than 0.625% this month. Today's 0.10% increase brings the rate index up to 7.0% exactly which is the highest we've seen since July 10th.

The relatively larger size of today's jump is partly due to the timing of bond market weakness last Friday. Mortgage rates are based on bonds and mortgage lenders can make mid-day adjustments when bonds move enough during the day. The later in the day, the more likely it becomes that lenders will wait for the following day to adjust rates.

All that having been said, there was definitely new weakness today. Some of it can be traced to the Treasury auction process. Election odds are also assumed to be having an impact with the prevailing correlation between higher rates and better odds for a Trump victory.

While we should expect the election to continue making for a volatile rate environment, it's not the only game in town. This week sees the return of highly relevant economic data with Friday's jobs report being the most important, by far. Each of the past two jobs reports has had a huge impact on rates due to wide deviations from expectations. If Friday's report is anywhere nearly as surprising, the impact on rates should play out on a similar scale.