

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



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Mortgage Rates Jump Back Above 7%

Last Thursday and Friday offered some hope that the persistent move to higher rates was finally leveling off. It wasn't necessarily a rational hope, but if nothing else, it was "nice" to see the average 30yr fixed move back below 7%. Even then, we cautioned against viewing the recovery as indicative of ongoing success. Now today, we see why.

Bonds (which dictate rates) have moved swiftly back into the weaker territory that precipitated the move over 7% in mortgage rates. As such, it's no surprise to see the average lender easily back into the 7s. For context, rates were as high as 7.5% in April and 8.0% at their long-term peak roughly a year ago.

As for motivations, the market continues to work through election-related volatility. That involves a complex set of considerations. Some of them have to do with actual expectations for changes in fiscal policy in the coming years. Some of the considerations are as simple as traders going through the process of exiting (and re-setting) trading positions heading into the election.

Motivations aside, it continues to be the case that interest rates would need to see significant weakness in economic data and a stronger move toward lower inflation in order for any real progress. Tomorrow morning brings the first of the week's big data points in the form of the Consumer Price Index (CPI)--an inflation report with a solid track record of inspiring reactions in rates.