

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Slightly Higher Today, But Generally Flat Over Past 2 Weeks

The official holiday dates may be in the rearview, but as far as interest rates and underlying bond markets are concerned, this was the last day of the winter holiday season. The same logic would put the start of the holiday season at December 23rd--a day where the average top tier 30yr fixed rate was exactly the same as it was today.

Today's rates had a chance to end up slightly lower, but the bond market responded to a decent showing in this morning's only major economic report. The ISM Manufacturing Index (one of many monthly economic reports that can influence day-to-day rate momentum) didn't suggest any major surge in activity, but it did come in slightly stronger than the market expected.

The reaction was logically mild, sending the average 30yr rate up by 0.03%.

The stakes increase next week as market activity traditionally increases quickly on the first full week of the year. We'll also get several other economic reports including Friday's big jobs report--consistently in a class by itself when it comes to its power to influence interest rates.



Seth Wilcock

MLO, CMA, VMA, CMPS,
CVLS, Resolute Lending
Powered by IMB

www.resolutelending.com

P: (720) 593-6682

M: (720) 590-2492

team@resolutelending.com

3209 W Smith Valley Rd
Greenwood IN 46142-8020

NMLS 389617 | IMB NMLS
2191655

Equal Housing Opportunity

