MORTGAGE RATE WATCH

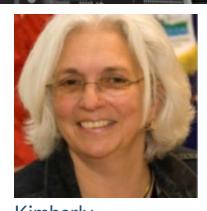
Daily Coverage. Industry Leading Perspective.

Mortgage Rates Hold Same Level For 3rd Straight Day

Given that rates take cues from bonds and bonds take cues from economic data, it's perhaps no surprise to see an absence of volatility in rates on a week that has very little to offer in terms of economic data. Still, mortgage rates usually manage to move a bit even when there are no compelling events to react to. Why is this week different?

Simply put, there are just some stretches of time that see very little bond market movement and, thus, very little rate movement. This could be chalked up to coincidence, an absence of motivation, indecision regarding the impact of new policy announcements, the market's desire to level off after a decent improvement last week, or a combination of all of the above.

Whatever the justifications (or coincidences) may be, the average lender's top tier 30yr fixed rate hasn't budged so far this week.



Kimberly
Cottingham
CEO/Broker,
COTTINGHAM
MORTGAGE INC

www.cottinghamloans.com P: (707) 823-6646 kim@cottinghamloans.com Sebastopol CA 95472 NMLS#335925 CA DRE #01884304