MORTGAGE RATE WATCH

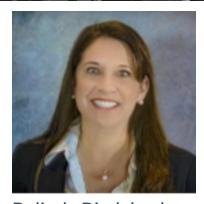
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Mortgage Rates Unchanged After Mid-Day Changes

It was almost a mildly interesting day as rates started out slightly higher. To be fair, even that would not have been too interesting because the move was so small that most rate quotes would have been unaffected.

Still, just to be sure to avoid any and all excitement, rates received a minor, friendly bump back to yesterday's levels in the afternoon. The improvement followed the bond market's favorable reaction to the release of the minutes from the most recent Fed meeting.

Mortgage lenders tend to avoid making mid-day changes to rates unless the underlying bond market moves by a certain amount. Because today's intraday bond market movement was on the small side, only a handful of lenders changed their rates, but it was enough for the average 30yr fixed rate to drop 0.01%--the smallest increment we measure.



Belinda Biedebach Senior Loan Originator, Secured Lending Group securedlendinggroup.com P: (858) 583-9800 380 S Melrose Vista CA 92081 NMLS#1556597



