

Mortgage Rates Slightly Higher Ahead of Important Inflation Data

With fiscal and geopolitical developments dominating the news cycle, it would be easy to forget that interest rates prefer to take their primary cues from economic data. This is an important reminder considering tomorrow morning brings one of the most closely watched economic reports: the Consumer Price Index (CPI).

CPI is one of only a few inflation reports from the U.S. government. It is also the out 2 weeks earlier than its only real competitor. Because of that, and the fact that rates are greatly impacted by inflation, CPI is one of the biggest potential sources of rate volatility.

There are certainly other economic reports that matter. Even today's Job Openings data managed to cause small scale volatility this morning, but CPI is far more capable. As always, in order to have a truly big impact on rates, the data would need to come in much higher or lower than forecast, and there's no way to know where it will come in ahead of time (economists have already done their best to forecast that).

As for today, stock market fluctuations proved to be a bigger influence than the Job Openings data, ultimately pushing rates slightly higher compared to yesterday's latest levels.



Heather Woods

Branch Manager- Broker-Loan Originator, The Woods Mortgage Team- Powered By My Community Mortgage

www.WoodsMortgageTeam.com

M: (210) 392-8299

heatherwoods@mychomeloans.com

Humble TX 77346
833399



Jennifer Yoinco

Realtor, Walzel Properties

www.houstonsuburb.com

M: (832) 286-8636

Jenyoingco7@gmail.com

15420 Ridge Park Dr
Houston TX 77095
648293



