

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

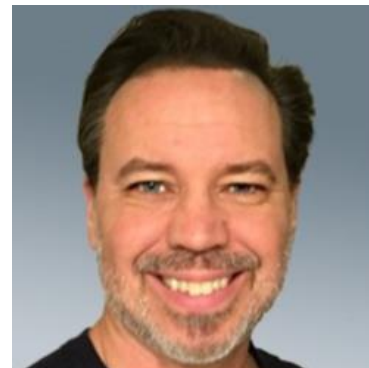
Mortgage Rates Edge Slightly Higher, But Tomorrow is Anyone's Guess

Mortgage rates didn't move much today, which is pretty crazy considering the volatility present in financial markets in the afternoon. That's when the long awaited tariff announcement speech took place. There was always a decent chance of a whipsaw in response and a whipsaw is what we got.

Fortunately, the net effect for the bond market (bonds dictate interest rates) was positive. In other words, interest rates received good news while stocks received bad news.

The catch is that bond had been having a somewhat downbeat day until then. As such, the favorable reaction to the tariff news merely got the bond market back to suggesting fairly flat interest rates compared to yesterday's latest levels. Most lenders will wait until tomorrow to make any friendly adjustments, and that assumes bonds hold at the same levels overnight.

Bottom line: plenty of market volatility in the afternoon, but ultimately implying very little change in mortgage rates.



Joseph Moran

President, Home Fast Funding Inc.

www.gethomefast.com

P: (813) 940-7272

jmoran@homefastfunding.com

100 South Ashley Drive
Tampa FL 33612

156840

1639621

