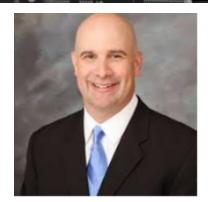
## Mortgage Rates Hold Almost Perfectly Steady

In not so many words, last week's thesis was that "no news was good news" for mortgage rates. Specifically, an absence of major, unexpected developments on the topic of tariffs and trade helped the underlying bond market retrace some of the recent steps. Those steps resulted in the highest rates in several months and one of the biggest weekly rate spikes in years.

The present week began with echoes of that unpleasantness. Headlines regarding Trump's comments about Fed Chair Powell rattled the market and sent rates lurching higher. Now, 24 hours later, an absence of any additional escalation has given way to calmer market movement and generally flat interest rates.

In fact, it has been one of the very calmest days in recent memory for mortgage rates. Not only is today's average effectively right in line with yesterday's latest levels. There hasn't even been any intraday changes among mortgage lenders.

Specifically, mortgage lenders prefer to set rates once per day and only make adjustments if the bond market experiences sufficient volatility. Lately, that's been a rule rather than an exception. Today, however, we haven't seen enough bond market movement to prompt any intraday changes, thus leaving the top tier conventional 30yr fixed rate just under 7% for the average lender.



Joe Rapisarda Mortgage Broker, Pacific Community Lender

Vacavillehomeloans.com M: 707-208-1916

190 South Orchard Ave #B115 Vacaville CA 95688-\_\_\_\_ 230222





