

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

## We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

**Yes** to the loan that unlocks the joy of home ownership.

**Yes** to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

**Let’s make home happen.**

**CONTACT ME TODAY**



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## Mortgage Rates Catch a Break

Mortgage rates have done almost nothing but move higher in the month of May. The latest bump--seen yesterday--took the average top tier 30yr fixed rate to 6.99%. While this is fairly uneventful in the bigger picture, it was a noticeable increase from the 6.81 seen at the end of April, or the slightly lower range before that.

Today's improvement was modest, but at least it was an improvement. And at least it prevents us from needing to write headlines about an official break above the 7.0% level.

As for motivations, the bond market (which dictates rates) improved after a slew of economic data this morning and a speech from Fed Chair Powell. In terms of timing, more of the improvement happened after Powell, but it's impossible to know if traders weren't simply waiting for the morning's key events to transpire before fully reacting.

The average lender is about 0.05% lower than yesterday. Most lenders began the day roughly in line with yesterday and then made a mid-day adjustment in response to the bond market gains.