

# 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 Edge Down From Recent Highs, But Remain Over 7%

Mortgage rates hit their highest level in just over 3 months yesterday with financial markets generally protesting the absence of more serious spending cuts in the spending bill. Rates care about fiscal spending because higher spending requires higher Treasury issuance which, in turn, pushes rates higher, all else equal.

Although the House passed the bill early this morning, financial markets were already fairly well braced for the impact. Now that the Senate is saying the bill likely won't reach the President's desk until late Summer, markets are able to pause and reflect.

One conclusion that some investors are coming to is that yields on US Treasuries are increasingly attractive as they move up through the 4% range (and in the case of 30yr bonds, the 5% range). When investors buy more bonds, it puts downward pressure on rates.

As far as today was concerned, it didn't amount to much in terms of movement versus yesterday. The average lender is just a hair lower, but still over 7% for top tier 30yr fixed scenarios.