

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

## Mortgage Rates Edge Higher to Start Busy Week

Mortgage rates have been in an exceptionally narrow range since last Tuesday with the 30yr fixed index hovering just under 7%. The average lender is just a hair higher today versus last Friday, but still just under 7%.

As always, the index is best used as a tool to track day over day changes in rates rather than outright levels. Individual rate quotes can vary quite a bit depending on the scenario, lender, and discount points.

Monday's economic data consisted of a key report on Manufacturing from ISM. This report often has an effect on rates. It was fairly minimal this time, but it helped rates avoid a sharper increase.

As the week continues, several other important reports will be released. Friday's jobs report is traditionally the most closely watched when it comes to the rate market.



**Sean Bailey**

Branch Operator, Caliver  
Beach Mortgage

[www.investwithsean.com](http://www.investwithsean.com)

**M:** (678) 231-2462

[seanb@caliverbeach.com](mailto:seanb@caliverbeach.com)

Jacksonville FL 32073

NMLS # 2128276