

# MORTGAGE RATE WATCH

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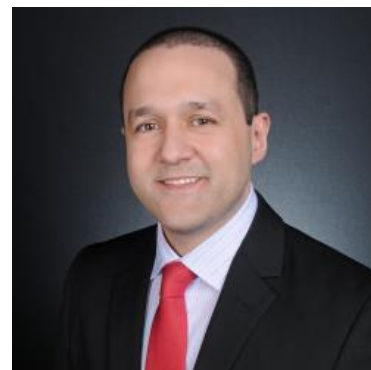
## Mortgage Rates Edge Higher to Start Busy Week

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.



### Dagoberto Castillo

Broker Owner, Obtain A Mortgage, LLC

[ObtainAMortgage.com](http://ObtainAMortgage.com)

M: (954) 271-2995

3750 NW 87th Ave, Suite 700  
Doral FL 33178

Dagoberto Castillo - NMLS #  
385009

Obtain A Mortgage, LLC - NMLS #  
2636344

  
OBTAIN A MORTGAGE.COM