

# 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.



**Joshua Champneys**

Loan Officer, Empire Home Loans

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

**P:** (406) 616-3233

**M:** (630) 991-3340

Serving MT, ID, WA, OR, CA, AZ,  
CO, TN, TX, IL, IN, MN, OH, FL, SC,  
NC +

Fair Oaks CA 95628  
1156263

