

# 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 Take Another Step Toward April Lows

April 3rd and 4th saw the average top tier 30yr fixed mortgage rates well into the "mid 6's." Many lenders were able to quote 6.5% at the time. Just a few days ago, we noted there was still a ways to go before breaking below those early April levels, but the past few days have taken us within striking distance.

The average lender is now only 0.07% higher than they were on April 4th and that's a gap that can be traversed in as little as one day under the right circumstances. If it is destined to be traversed in the near future, it would likely be due to exceptional weakness in the forthcoming economic data--especially Thursday's big jobs report.

Conversely, if this week's economic data surprises to the upside, it would likely coincide with rates bouncing here and headline back into the recent range. And lastly, if this week's data doesn't cast a decisive vote in either direction, next week's inflation reports could easily break the tie.

The most interesting aspect of today's movement was the movement itself. It didn't happen due to any interesting data or news headlines. Both stocks and bonds (which dictate rates) improved as traders moved portfolios into position for the end of the month/quarter. This can cause market movement independent of economic data/news.