

MORTGAGE RATE WATCH

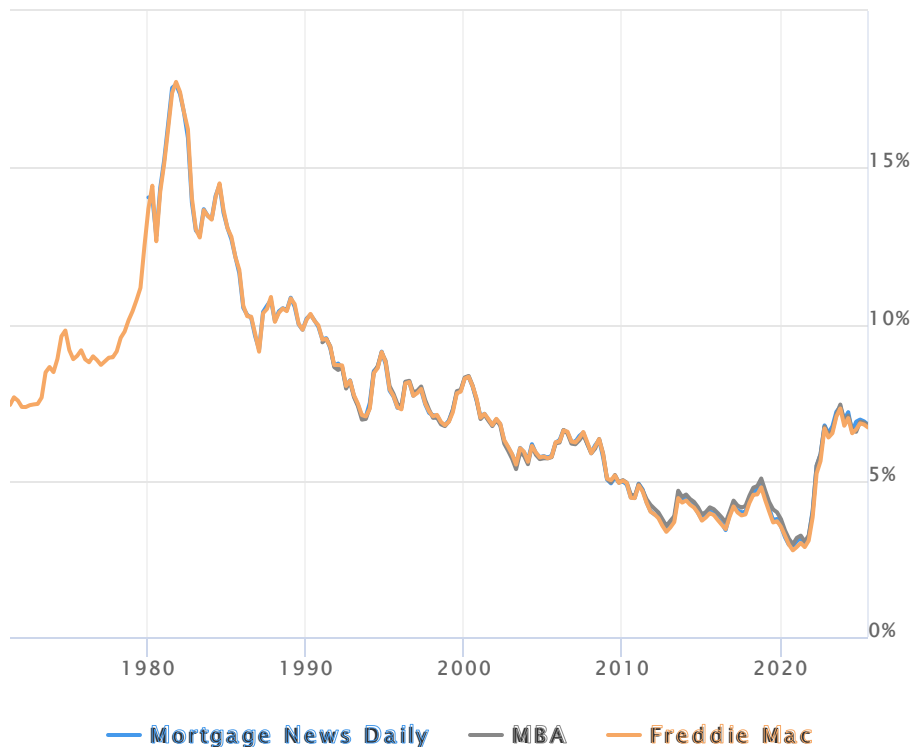
Daily Coverage. Industry Leading Perspective.

Mortgage Rates Still Lower Than May/June Despite Drifting Higher

Bad news first: mortgage rates have been moving steadily higher in July with the average top tier 30yr fixed scenario rising from 6.67% to 6.81% in just 4 business days. This isn't an incredibly abrupt move, but it's slightly brisk compared to the average day of rate movement.

The good news is twofold. First off, we often tend to see slightly brisk movement in the opposite direction after experiencing a consistent trend in the other direction. The month of June was arguably such a trend, and it took rates to their lowest levels in several months.

Secondly, and more simply, apart from the last few days of June, today's rates are still the lowest since late April.



Brad Roche

The Mortgage Planner,
Element Home Loans

www.TheMortgagePlanner.com

P: (704) 728-0191

M: (704) 929-7718

400 North Harbor Place
Davidson NC 28036
135191

THE
MORTGAGE
PLANNER

