

Mortgage Rate Losing Streak Ends With Moderate Victory

It's a bit of a stretch to refer to the past week as a "losing streak" for mortgage rates. The worst part about it was the consistency of upward movement starting last Wednesday. In terms of the **size** of that movement, things have been less traumatic considering the average lender was still at the lowest levels since early April with the exception of the past 2 weeks.

Perhaps it would be better-described as a "non-winning streak." In any event, it's over. The underlying bond market was already showing signs that it was tired of pushing rates higher by yesterday afternoon. Now today, it's clear.

Bonds moved into stronger territory early and kept improving throughout the trading session (stronger bonds = lower rates, all else equal). The change erases all of yesterday's damage and a bit of Monday's as well.

Despite the improvement today, be aware that there is never a guarantee about the future when it comes to potential shifts in rate trends. An optimist might conclude that bond traders recognized a buying opportunity after this little push toward higher yields, but it will ultimately require rate-friendly economic data next week to solidify the positive message. Conversely, if the data is un-friendly, it could spark another "non-winning streak," or worse.



Lisa Biggar,
REALTOR®

Buyer & Listing Expert,
LAER Realty Partners

www.LisaBiggar.com

M: (978) 578-0023

Lisa@LisaBiggar.com

40 Park St, Suite 9
Attleboro MA 02703

MA License #9061998

RI License #RES.0047220



Jeffrey Chalmers

Senior Loan Officer,
Movement Mortgage
Licensed: CA, FL, MA, ME,
NH, VT

ClicknFinance.com

M: (774) 291-6527

99 Rosewood Dr, Suite 270
Danvers MA 01923

NMLS #76803

NMLS #39179

