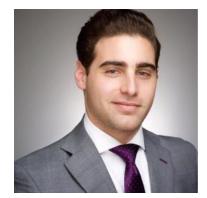
Mortgage Rates Move Slightly Lower to Start New Week

Mortgage rates didn't move much on Monday, but they moved in the right direction with the average lender 0.03% lower for a top tier 30yr fixed scenario versus last Friday. That makes this the 4th straight business day with a modest gain and it gets us back in line with the lowest rates since July 3rd.

One fairly consistent theme this week will be the absence of the sort of high-impact economic data that is often responsible for rate volatility. Last week's key data was the Consumer Price Index (CPI), which pushed rates higher on Tuesday. There are several economic reports on tap this week, but none of them are on par with CPI, let alone something like next week's jobs report--arguably the single most important report for rates.



Max Ozkural Chief Investment Officer, SM Capital, Inc.

www.smcapitalinc.com P: (914) 391-8026 max@smcapitalinc.com

120 Kisco Ave Mt. Kisco NY 10549



