

MORTGAGE RATE WATCH

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Mortgage Rates Tick Higher, But Just Barely

It's been a pretty good run for mortgage rates since hitting their most recent highs last Tuesday. Each subsequent day saw a modest improvement. That winning streak finally ended today, but just barely. The average top tier 30yr fixed rate was only 0.01% higher compared to yesterday.

For all practical purposes, that means that rates have been flat so far this week after starting out just a bit lower than last week. There haven't been any major sources of motivation in terms of economic data. Headlines surrounding trade deals have made for some barely-noticeable reactions in the underlying bond market, but not big enough to have a more visible impact on rates.

Tomorrow brings the week's most active slate of economic data even though the reports on tap are not remotely in the same league as several of next week's key players. The implication is that volatility potential is slightly higher. But that's not saying much considering the absence of any volatility so far this week.

Caleb LeGrand

Branch Manager, CL Team
– a Division of Luminate
Bank

www.clteam.us

P: (864) 569-0741

clegrand@clteam.us

400 Executive Center Dr.
Greenville SC 29615

NMLS#259691



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