

MORTGAGE RATE WATCH

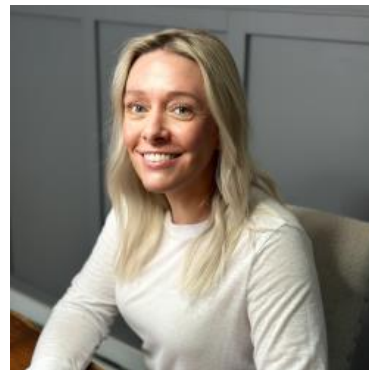
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Rates Trickle to Another Higher Low

Mortgage rates are as high as they've been on almost any other day this month. You'd have to go back to August 1st to see anything higher. On the other hand, rates are still noticeably lower than almost any other day of the past 10 months. It's really only the past 2 weeks that have been any better and the gap between recent highs and lows is very small.

In other words, rates have been holding a narrow range near 10 month lows in August. There's been a modicum of upward drift over the past few days, but no material developments.

This week will be fairly light in terms of sources of potential volatility. Once upon a time, the market may have worried about the impact from the Fed's Jackson Hole Symposium. While Fed Chair Powell could say something that causes a reaction in rates at the end of the week, it wouldn't be on the same scale as something like a surprising result in the jobs report or inflation data.



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