

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.



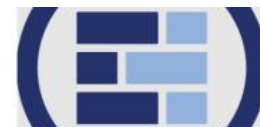
Paula Bonnafant

Mortgage Broker, Edge Home Finance

paulabonnafantteam.com

M: (239) 689-1331

Corporate address:
Minnetonka MN 55345
NMLS 858645



Paula M Bonnafant

REALTOR®, Century 21
Selling Paradise

P: (239) 689-1331

M: (239) 689-1331

hello@paulashometeam.com

3409 Del Prado Blvd S
Cape Coral FL 33919

SL3239698
NMLS 858645

