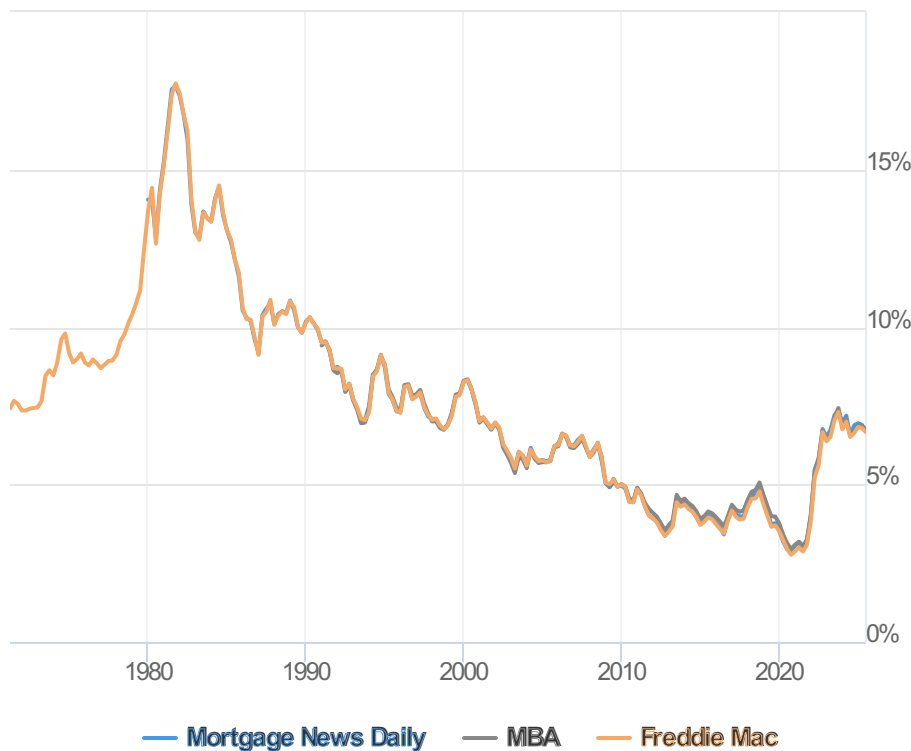


Mortgage Rates Inch Higher Yet Again

In a world (like this one) where mortgage rates are dictated by bond market movement and where bonds take cues from certain economic reports, weeks like this one can be frustrating or boring. Until today, there haven't been any actionable economic reports to inspire a bond market reaction.

Unfortunately, today's data was relatively unfriendly for rates, primarily due to inflation implications in two separate reports (Philly Fed Index and S&P PMIs). Bonds also care about comments from Fed speakers and there were headwinds on that front as well with the Fed's Beth Hammack saying the data don't currently support a rate cut at the September meeting.

On a positive note, the damage to the bond market was minimal in the bigger picture. Thus, the impact on average mortgage rates was also minimal. While it's true that today's rates are the highest in nearly 3 weeks and 0.09% higher than the recent lows, it's also true that, apart from those 3 weeks, these are still the lowest rates since October 2024 and 0.13% lower than July 31st.



Matthew M. Loan

Senior Loan Officer,
Mortgage Company, LLC.

mbslive.net

P: (704) 867-5309

M: (980) 867-5309

1050 W. Main St.
Charlotte NC 28031

NMLS: #987654321



Christina "Demo"
Realtor

Managing Partner, Real
Estate Company, LLC.

mbslive.net

P: (704) 555-1212

M: (980) 555-1212

social+test@mbslive.net

12954 S. Broad St.
Charlotte NC 28031



