

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Move Back to Long-Term Lows

Today's inflation report (the Consumer Price Index or CPI) certainly had a chance to create volatility for rates, but things ended up staying fairly calm.

There are multiple subheadings of data that the bond market cares about when it come to CPI. Most of them were in line with expectations, or close enough to avoid surprising investors. The absence of surprise gave way to some improvement in bonds which, in turn, allowed mortgage lenders to start the day at just slightly lower levels. Additionally, a higher reading in this morning's weekly jobless claims report may have helped.

Officially, the top tier 30yr fixed rate at the average lender just barely scratched out a new 11-month low, but most borrowers would see little--if any--difference compared to the past 4 days.



Yesenia Ruvalcaba-Garcia

Mortgage Broker, Elite Fundings

www.NewCenturyBroker.com

M: (626) 252-0839

newcenturybroker@gmail.com

550 E Badillo St
Covina CA 91723

NMLS: 255242
DRE: 01293970

