

MORTGAGE RATE WATCH

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Mortgage Rates Start Week at Another Long-Term Low

Mortgage rates have done almost nothing but move lower over the past 4 months. The first Fridays in August and September account for about half of the total drop thanks to weaker results in the jobs report.

Since the September 5th jobs report, rates have held a sideways-to-slightly lower range that's resulted in several additional "lowest since" headlines. There's nothing special about today in that regard. Bonds (which dictate rates) happened to improve, so rates inched to another 11+ month low.

Today's levels aren't appreciably different than last Friday's. Volatility is a bigger risk over the next two days thanks to economic data tomorrow morning and the Fed announcement on Wednesday.



April Palacios

Branch Sales Manager,
Fairway Independent
Mortgage Corporation

P: (980) 290-4140

M: (704) 989-2961

6431 Old Monroe Rd, Suite 201
Indian Trail North Carolina 28079
124941



Jennifer Buenau

Broker/REALTOR, Keller
Williams Select

<https://youknowbuenau.com/>

M: (845) 800-5878

jennybsellsthecarolinas@gmail.com

6431 Old Monroe Rd Suite 201
Indian Trail NC 28079

