

MORTGAGE RATE WATCH

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Mortgage Rates Hold Flat to Start New Week

It was an uneventful day for the bond market (and, thus, interest rates) as investors wait for clarity on this week's potential government shutdown. It's not the shutdown itself that would be notable. Rather, it would be the absence of this Friday's jobs report (published by the Federal government) as it would deprive the rate market of its brightest guiding light.

In the bigger picture, after last month's jobs report helped usher rates to the lowest levels in nearly a year, other economic reports gradually pushed back in the other direction. With the labor market showing some signs of potential weakness, each new jobs report will be critical in determining if there will be additional runs toward new long-term lows.

Even a stop-gap/short-term funding bill would be sufficient. The deadline for a decision is 12:01am ET on Wednesday morning.

Wayne Tucker

Spectra Mortgage Corporation

www.spectramortgage.com

P: (303) 468-1985

M: (303) 884-4446

wtucker@spectramortgage.com

3900 SWadsworth

Lakewood CO 80235

NMLS #:298382, Colorado #:

MLO100009851

Spectra Mortgage Corporation

NMLS License: 387483

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