

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Continue Holding Narrow Range

Mortgage rates were just barely lower this morning versus yesterday's latest levels, but most borrowers won't see any major difference from any of the past 7 business days. Additionally, some lenders issued mid-day changes, giving rates a slight bump in response to weakness in the bond market.

With a government shutdown looking increasingly likely, traders are increasingly less likely to see the latest jobs report, originally scheduled for this Friday. This morning's econ data isn't in the same league as the jobs report, but it did provide a modest benefit for rates with job openings remaining low and consumer confidence falling.

The bond market weakness in the afternoon was a function of the month/quarter end trading environment which creates market momentum without regard to timely economic data releases.



Brian Borchard

Managing Director
National Sales & Recruiting,
1st 2nd Mortgage Company
of NJ, Inc.

P: (201) 681-9785

M: (201) 681-9785

50 Spring St.
Cresskill NEW JERSEY 07626
91047