

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Technically Lower, But Effectively Flat

If we're splitting hairs, today's mortgage rates are half a hair lower than yesterday's, but the average borrower might not see a difference in a rate quote. Our 30yr fixed rate index fell by the smallest increment possible (.01%) and it hasn't been more than 0.03% away from that level for two weeks.

With the Federal government closed, today's only potentially relevant economic data was not reported. It will be the same story tomorrow, which was originally scheduled to host the release of the jobs report. No other report comes close in terms of relevance to rates. Going without it means the market is largely flying blind until it is eventually released.

This doesn't mean rates can't move between now and then--only that the overall capacity for volatility is lower until the data returns (likely when gov funding resumes). There are non-government reports that matter as well and tomorrow morning brings this week's best example with ISM's Services index.



Jeffrey Chalmers

Senior Loan Officer,
Movement Mortgage
Licensed: CA, FL, MA, ME,
NH, VT

ClicknFinance.com

M: (774) 291-6527

99 Rosewood Dr, Suite 270
Danvers MA 01923

NMLS #76803

NMLS #39179



Ashley Gendreau

Buyer & Listing Expert,
LAER Realty Partners

www.AshleyGendreau.com

P: (603) 685-4495

M: (603) 361-0561

agendreau@laerrealty.com

173 Chelmsford Street
Chelmsford MA 01824

MA License #9579621

NH License #074016

