MORTGAGE RATE WATCH

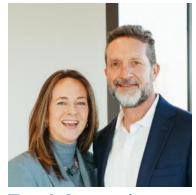
Daily Coverage. Industry Leading Perspective.

Mortgage Rates Hold Steady in Tight Range

Mortgage rates have been in a very narrow range for nearly 3 weeks with the last major move seen on September 17th and 18th following the Fed rate cut. Paradoxically but not surprisingly, rates actually moved higher after the Fed cut the Fed Funds Rate.

Contrary to popular belief, Fed comments and policy changes are not the biggest consideration for rates. That honor goes to big ticket economic data like the jobs report. Case in point, the rate drop in early September after the jobs report was bigger than the jump in rates following the Fed. Moreover, the post-Fed jump was driven mainly by upbeat economic data the following morning.

With the government in shutdown mode, we haven't had the same sort of heavy-hitting econ data--a fact that largely contributes to the recently narrow range. There was some non-government data today from the NY Fed that showed a weaker view of the jobs market among consumers, thus helping rates hold in line with yesterday's levels. Before that data, rates were set to open the day slightly higher.



Tan & Samantha Tunador

VP | Sr Loan Officer Team, Atlantic Coast Mortgage,. LLC

www.TheTunadorGroup.com
P: (703) 919-5875
M: (703) 328-0628
tan@acmllc.com

20365 Exchange Street Ashburn Virginia 20147 NMLS ID 1166669 NMLS ID 2408374







Peter Leonard-Morgan

Associate Broker, Hunt Country Sotheby's International Realty

www.peterleonardmorgan.com
P: (540) 687-8500
M: (443) 254-5530
peterleonard-morgan@huntcount
rysir.com

Middleburg VA

Hunt Country Sotheby's