

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 economic 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.



Jennifer Yoinco

Realtor, Walzel Properties

www.houstonsuburb.com

M: (832) 286-8636

Jenyoingco7@gmail.com

15420 Ridge Park Dr
Houston TX 77095
648293



Heather Woods

Branch Manager- Broker-
Loan Originator, The
Woods Mortgage Team-
Powered By My Community
Mortgage

www.WoodsMortgageTeam.com

M: (210) 392-8299

heatherwoods@mychomeloans.com

Humble TX 77346
833399



