MORTGAGE RATE WATCH

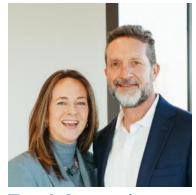
Daily Coverage. Industry Leading Perspective.

Mortgage Rates Lowest Since Fed Day

Mortgage rates saw their biggest day-over-day decline of the past several weeks today in response to unexpected news regarding additional tariffs on China. Trump had previously been scheduled to meet with China's President Xi in 2 weeks, but today said there was no reason to do so and that the administration is currently calculating a massive increase in Chinese tariffs.

Stocks and bonds immediately responded with the former moving lower and bonds rallying. When bonds rally, interest rates move lower, all else equal. Mortgage lenders use mortgage-backed securities (MBS) to determine what rates they can offer. When bonds move enough during the course of a day, mortgage lenders can reissue higher/lower mortgage rates. Today's big mid-day rally is resulting in fairly widespread improvements.

The net effect is an average 30yr fixed rate that is now as low as it's been since the September 17th Fed meeting. For context, today's rates are only a hair lower than October 3rd.



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