

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Maintain Last Week's Gains

Last week ended with mortgage rates dropping to their best levels since September 17th. Over the weekend, the underlying bond market maintained the gains seen on Friday afternoon, thus allowing most lenders to set rates at least as low as they were at that time. The average lender is actually just slightly lower today, thus making this another new multi-week low.

The counterpoint is that the range is still relatively narrow, which each day during this stretch (roughly 4 weeks) falling inside a range of 6.31 to 6.39. As always, keep in mind that the MND index is an average top tier rate (i.e. high credit score, high downpayment, owner occupied, etc.).

There were no major sources of volatility on the calendar today although a speech from Fed Chair Powell had the potential to cause some. The event calendar will remain more silent during the government shutdown. Once it's over, volatility potential will increase.



Ricky Vasquez

Loan Officer, Loanstar
Mortgage

<https://www.theloanstar.com/>
P: (916) 277-0717

333 University Avenue, Ste 200
Sacramento CA 95825

NMLS: 2042983
BRE: 02126218



EQUAL HOUSING
OPPORTUNITY