

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Slip to Another Multi-Week Low

Mortgage rates are based on bonds and bonds are trading at their best levels since September 17th. Of course there are different kinds of bonds, so we should specify that we're talking about the bonds that are specifically tied to mortgages (MBS or mortgage backed securities).

With this in mind, it's no surprise to see mortgage rates also at the lowest levels since September 17th. The same was true yesterday, but today marked another incremental improvement.

Compared to yesterday, the bond market was actually fairly flat. So why did rates improve? It has to do with timing. Yesterday afternoon saw a decent rally in bonds (rallies = lower rates), but it was late enough in the day that many lenders didn't bother adjusting their mortgage rate offerings until this morning. Bottom line: mortgage lenders were getting caught up with yesterday's bond market rally.



Oliver Orlicki

Founder, The Orlicki Group

www.orlickigroup.com

P: (813) 302-1616

401 E Jackson Street Suite 2340
Tampa FL 33602

205123
2072896

