

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

Yes to the loan that unlocks the joy of home ownership.

Yes to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

CONTACT ME TODAY



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Mortgage Rates Little-Changed Despite Decent Inflation Data

This morning brought the release of the much-anticipated Consumer Price Index (CPI). This is one of the two biggest inflation reports from the U.S. government, and the only government inflation report that's coming out during the shutdown. With big government data being a key consideration for interest rates, this special release got extra attention.

Core monthly inflation was lower than expected (.227% vs 0.3 forecast) as was the annual level at 3.0% versus a median forecast of 3.1%. Inflation is the nemesis of interest rates, so the lower-than-expected result is rate-friendly at face value. The underlying bond market agreed to some extent. The first reaction was stronger, thus implying lower mortgage rates.

But mortgage lenders don't tend to publish rates for the day until around 10am ET, 90 minutes after CPI came out. In that time, bonds had second thoughts about how strong their reaction would be--possibly due to internal components of the data that suggested non-tariff-related inflation remains elevated outside after removing the impact from housing payments.

Bonds remained in just barely stronger territory, but didn't quite make it back to yesterday morning's levels. As such, most mortgage lenders were just a hair higher in rate compared to yesterday--a completely logical outcome based on how bonds were trading.

The best way to view today's rate move (or lack thereof) in the context of the inflation data is to say that rates would have been more noticeably higher in the absence of CPI.