

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Near The Top of Recent Range

Mortgage rates rose somewhat sharply following the late October Fed meeting but have been in a relatively narrow range so far in November. The range is so narrow, in fact, that yesterday's average rate was at the bottom of that range while today's rate is closer to the highs.

Given the minimal overall movement, there's no compelling need to account for underlying market motivations. To be sure, there was no new economic data that caused weakness in the underlying bond market. That leaves only the reopening of the government as a scapegoat.

Several days ago, when the end of the shutdown came into focus, we cautioned that it was more likely to put slight upward pressure on rates whenever it was confirmed. This is consistent with the movement seen today. More meaningful momentum will depend on the economic data that is once again in the cards now that government agencies are open. The only caveat is that we're still waiting on updated release schedules for those reports.



Ashlynn Kelso

Senior Loan Officer, RWM
Home Loans

www.ashlynnkelso.com

M: (737) 444-1002

ashlynnkelso@gmail.com

700 S Austin Ave Suite 202
Georgetown Texas 78626
1074888

