

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Rates Rise on Friday, Now Near 2-Month Highs

Mortgage rates were only modestly higher on Friday, but because of the narrow prevailing range and previous increases this week, that brings us right in line with 2-month highs.

Bonds (which dictate rates) began the day with promise. There was heavy buying (good for rates) in the 7am hour. This coincided with stocks challenging their lowest levels in weeks. But both stocks and bonds bounced back in the 9am hour. Bonds ultimately erased all of the morning's gains and, thus, the hope for today's mortgage rates to be lower than yesterday's.



Joe Rapisarda

Mortgage Broker, Pacific
Community Lender

Vacavillehomeloans.com

M: 707-208-1916

190 South Orchard Ave #B115
Vacaville CA 95688-____
230222



Member
FDIC



EQUAL HOUSING
OPPORTUNITY