

Mortgage Rates Hold Steady to Begin New Week

The bond market (which dictates rates) was roughly unchanged over the weekend. As such, it's no surprise to see mortgage rates right in line with Friday's latest levels. For the average lender, this means conventional 30yr fixed rates are at the upper boundary of a narrow range stretch back to September 4th.

It was the September 5th jobs report that sparked a rate rally that resulted in the lowest levels in over a year. Due to the government shutdown, that was the last time a jobs report was released.

No that the government is reopen, the jobs report that normally would have come out at the beginning of October will be released this Thursday. While it likely won't be as potent as a regularly-scheduled release in terms of its impact on rates, it can nonetheless result in some volatility.

Before that, we'll get the latest Fed meeting minutes on Wednesday (a more detailed account of the Fed's discussion that took place 3 weeks ago). With numerous recent Fed speakers calling a December rate cut into question, this particular installment of Fed Minutes could have a bigger impact than normal.



Scott Green

Home Loan Consultant,
Monument Mortgage
Group

P: (602) 971-0544 x1

M: (602) 577-8311

scott@scotthelps.com

21501 N. 78th Ave #100

Phoenix AZ 85382

Company NMLS #2512600

Individual NMLS #155901



David Rickey

Home Loan Consultant,
Monument Mortgage
Group

www.azmonument.com

P: (602) 971-0544 x2

david@azmonument.com

21501 N. 78th Ave

Peoria AZ 85382

Company NMLS # 2512600

Individual NMLS #1493357