

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.



Marc Erickson

Mortgage Guide, Excel
Financial Group, LLC

www.themortgagemarc.com

P: (720) 295-0704

M: (720) 295-0704

123 N College Avenue
Fort Collins CO 80524
1245157



Ehric Wolfe

REALTOR®, Coldwell
Banker Realty

www.coloradowolfehomes.com

P: (970) 691-5299

ehric@coloradowolfehomes.com

3665 John F Kennedy Parkway
Fort Collins CO 80525

