

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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Rates Mostly Steady, But Some Signs of Trouble in The Afternoon

It was a complicated day for mortgage rates. Officially, at the time of this article, the average top tier 30yr fixed rate is a hair lower than it was yesterday. But rates are based on bonds and bonds are telling a different story.

In the wake of the release of the minutes from the most recent Fed meeting, bonds lost ground. This implies higher rates. The only reason it hasn't resulted in higher rates today is timing. Specifically, the bond market losses just happened and most lenders have not yet made any adjustments.

The implication is that tomorrow morning's rates would be higher than they are today assuming bonds don't change between now and then.

An additional layer of complication is that we'll receive the September jobs report at 8:30am ET tomorrow. Because most mortgage lenders publish their rates between 9:30 and 10:30am ET, this means there will be another source of probably volatility to digest before rates come out.

Bottom line: if tomorrow morning's jobs data is much stronger than expected, rates would be quite a bit higher. But if the jobs report is weaker, it could offset the bond market losses seen this afternoon, thus keeping rates relatively unchanged.