

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Erase Last Week's Gains

Mortgage rates are based on bonds and the bond market is prone to erratic behavior on major holiday weeks. One of the more common patterns is for the holiday week to see a noticeable departure from a prevailing trend only to return to that trend in the following week.

That's exactly what we're seeing on the first day of the new week. The prevailing trend saw rates hold a narrow, sideways range with the average top tier 30yr fixed rate in the 6.3s. Last week saw that average drop to 6.20% and now today, we're right back up to 6.31%.



In the coming days, economic data should have a bigger impact on rates than the sort serendipity at work today.



Nathaniel Rutkoski

Mortgage Broker, Zoom Loans

www.ZMLoans.com

M: (408) 767-6311

2140 W Grantline Rd
Tracy CA 95376

NMLS# 356590

ZOOM LOANS



Melissa Jimenez

Realtor, Realty ONE Group Zoom

melissajimenezrealtor.com

P: (209) 627-0612

mjrealestate12@gmail.com

01916015

ONE REALTY **ONE** GROUP
ZOOM



