

# MORTGAGE RATE WATCH

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## Mortgage Rates Back Down Near Recent Lows

Mortgage rates improved more noticeably today, and while the average rate isn't quite as low as it was last week, it's fairly close.

Rates are based on movement in the bond market. Bonds were most likely to move in response to one or both of today's big economic reports. Oddly enough, most of the bond market improvement was seen overnight, BEFORE the economic data came out. Nonetheless, the data definitely didn't hurt.



**Paul Young**

Loan Officer, Swift  
Mortgage

<https://myswift.mortgage/>

**M:** (480) 772-3054

1528 E Williams Field Rd  
Gilbert AZ 85295

NMLS 2090333

Company NMLS 1925754