

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.



Ryan and Jaime Ingram

Husband and Wife
Mortgage Team, Interstate
Mortgage Service

www.InterstateMortgage.net

P: (480) 553-5555

M: (480) 329-0707

jaime@interstatemortgage.net

25062 S. 190th Street
Queen Creek AZ 85142

NMLS ID: 89235

Company ID: 37053



INTERSTATE
MORTGAGE SERVICE