

# 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.



Grace Modern Mortgage

[www.gracemodernmortgage.com](http://www.gracemodernmortgage.com)

P: (954) 945-8694

11820 Miramar Parkway  
Miramar Florida 33025

NMLS 2347296



Selma Zollman

Loan Officer, Grace Modern Mortgage

[www.gracemodernmortgage.com/szollman](http://www.gracemodernmortgage.com/szollman)

P: (301) 806-0934

M: (301) 806-0934

Szollman@gracemodernmortgage.com

11820 Miramar Parkway  
Miramar FL 33025