

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.



Tan & Samantha Tunador

VP | Sr Loan Officer Team,
Atlantic Coast Mortgage, LLC

www.TheTunadorGroup.com

P: (703) 919-5875

M: (703) 328-0628

tan@acmlc.com

20365 Exchange Street
Ashburn Virginia 20147

NMLS ID 1166669

NMLS ID 2408374

