

# 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.



### Corri Klebaum

Certified Mortgage  
Advisor, Edge Home  
Finance Corporation

[teamklebaum.com](http://teamklebaum.com)

**P:** (541) 605-2154

**M:** (503) 975-5005

[corri@teamklebaum.com](mailto:corri@teamklebaum.com)

1214 Adams Ave  
La Grande OR 97850

NMLS #211442

Edge Home Finance Corporation |  
NMLS #891464

