

MORTGAGE RATE WATCH

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Mortgage Rates Barely Budge, But Volatility Risk is Increasing

Mortgage rates have been effectively unchanged for 5 straight days now. During that time, the MND 30yr fixed rate index hasn't moved by more than 0.01%. The average borrower would see almost exactly the same terms on any of these days.

The absence of volatility isn't much of a surprise given the time of year and the lack of important economic data. But that changes tomorrow with the release of two labor market reports and ISM's service sector report.

Individually, none of these are as heavy hitting as Friday's forthcoming jobs report, but if they all sing a similar tune, it could definitely get rates moving (for better or worse). Specifically, if the data is stronger, it would likely push rates higher and vice versa.



Sylvia Sanders

Loan Officer, C2 Financial |
Military Lending Pros | The
Sanders Team

www.sylviasanders.com

P: (760) 429-4470

M: (760) 429-4470

sylvia@sylviasanders.com

12230 El Camino Real #100
San Diego CA 92130

NMLS #633013 | CA DRE

02094109 | AZ MLO Lic 094848

NMLS #135622 | CA DRE

01821025 | FL OFR # MLD2635

