

MORTGAGE RATE WATCH

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Another 2-Month Low For Mortgage Rates After Modest Drop

Wednesday had the potential to cause bigger volatility for rates due to the confluence of several important economic reports. If that data had been lopsided in one direction or the other, rates likely would have moved more. As it happened, the data was mixed. The net effect was an exceedingly modest drop in the average 30yr fixed rate.

Despite the tiny move, this brings MND's 30yr fixed rate index back in line with the 2-month lows seen on several recent occasions. Bottom line: today ended up being uneventful in an inoffensive way.

From here, Friday's jobs report represents the same sort of potential for a volatile reaction.



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Dan Frio is a Mortgage Loan Originator federally registered with Peoples Bank & Trust
NMLS 257781
Member FDIC
fiver. fiver. fiver.
TOLL-FREE 844-775-5626 DPFrio@PBTMortgage.com THE RATE UPDATE.COM
3201 Orchard Road, Oswego, IL 60473
www.nmlsconsumeraccess.org

Dan Frio

Sr Mortgage Loan Officer,
The Frio Team Powered by
Peoples Bank & Trust

www.TheRateUpdate.com

P: (844) 775-5626

M: (630) 360-3490

524 Main St
Hazard ky 41701
246527



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fiver. fiver. fiver.
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