

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

Yes to the loan that unlocks the joy of home ownership.

Yes to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

CONTACT ME TODAY



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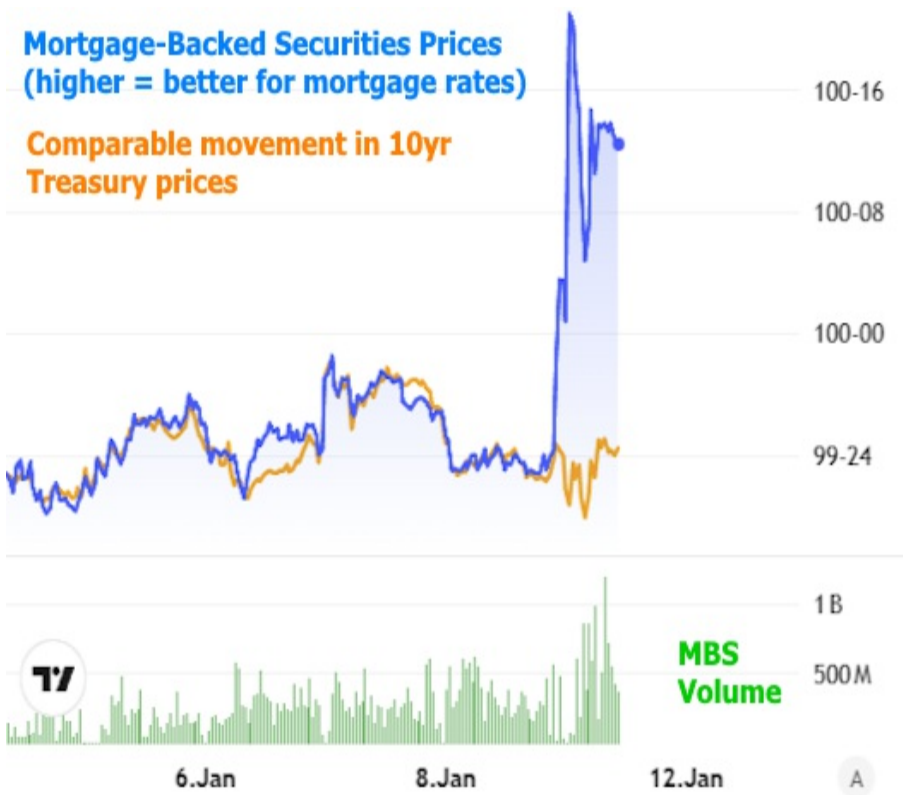


Rates Plummet to 3 Year Lows, But There Are Caveats

On a week where the mortgage market was most likely to experience volatility due to Friday's jobs report, Thursday afternoon's surprise announcement of \$200bln in GSE MBS (mortgage-backed securities) buying stole the show. This was already juicing the underlying MBS market yesterday afternoon, but traders took the surge to the next level this morning.

This matters because MBS dictate mortgage rates. When MBS are rising/improving/surging/etc., it implies lower rates.

MBS had improved so much this morning that the average lender released their best rate sheet since Feb 2, 2023--the lowest level since September 2022.



The caveat is that MBS experienced significant volatility throughout the day and that volatility is likely to continue. As of this afternoon, at least one lender has already bumped rates back up a bit. If more lenders follow suit, the end of day average rate could move up, but it would still likely be the lowest in at least a year.

Bottom line: the market didn't have much of a reaction at all to the jobs report. The MBS market continues sorting out a huge reaction to the GSE purchase news. Rates are definitely quite a bit lower. It remains to be seen how much lower they'll be when the initial volatility settles down--something that will probably require more clarity on the specifics of the MBS buying plan.

