

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Higher For Some Lenders and Lower For Others

Mortgage rates moved modestly lower for the average lender today, but higher for others. The distinction is whether the lender in question made a late-day adjustment yesterday afternoon.

At the time, the underlying market for mortgage bonds was improving somewhat sharply. This prompted several lenders to drop rates before the end of business. Those lenders had to bump rates back up this morning as the bond market was in weaker territory this morning.

Other lenders--those who didn't make any changes yesterday afternoon--were able to nudge rates modestly lower today as this morning's bond market levels were a bit better than yesterday morning's.

In the bigger picture, the average lender is still very close to 3-year lows.



Graham Forman

President, Sterling Financial

www.sfloans.com

P: (949) 261-0405

M: (714) 609-1084

gforman@sfloans.com

124 Tustin Avenue #200

Newport Beach CA 92663

Ca DRE #00859285

NMLS #354351

