

MORTGAGE RATE WATCH

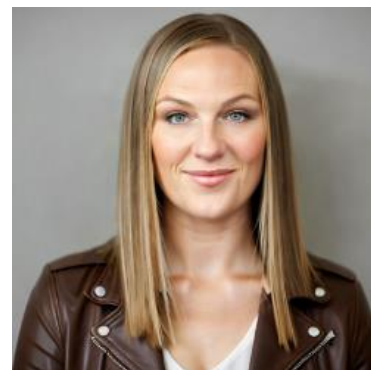
Daily Coverage. Industry Leading Perspective.

Mortgage Rates Only Modestly Higher Despite Bond Market Weakness

Weakness in the bond market generally means higher mortgage rates. Today was no exception. A key economic report on the manufacturing sector was much stronger than expected. Bonds lost ground as a result and mortgage lenders were forced to set rates higher than Friday's latest levels.

But the caveat is that the average lender was only marginally higher. The level of movement in the bond market suggested a bigger change. In other words, mortgage rates fared a bit better than the market suggested.

When this happens, it's most frequently due to timing. If bonds lose ground moderately, but those losses happen **after** mortgage lenders announce the day's rates, many lenders will simply wait until the following day to adjust rates accordingly. This could explain some of today's resilience.



Stacy Martinez

Mortgage Broker/Owner,
Mortgage Marketplace,
LLC

www.homeloansbystacy.com

P: (503) 560-3060

M: (503) 560-3060

3723 Fairview Industrial Dr SE
Salem OR 97302
2227274



EQUAL HOUSING
OPPORTUNITY