

# 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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## Mortgage Rates Hold Perfectly Steady at 2-Week Highs

The average top tier 30yr fixed mortgage rate hit its highest levels in 2 weeks yesterday. The caveat was that the range has been very narrow during these 2 weeks. As such, by remaining unchanged versus yesterday, today's rates are part of the same narrow range (6.15-6.20% for MND's index).

There were two relevant economic reports this morning as well as an update from the Treasury department regarding borrowing expectations. The latter is important for interest rates because the level of Treasury issuance is a primary ingredient in determining almost any consumer lending rate in the U.S.

Higher issuance would increase the supply of bonds. Higher bond supply would decrease the price of bonds. And when bond prices fall, rates move higher, all else equal. This morning's update kept issuance unchanged in the short term, but noted the probability of increased issuance in the next fiscal year. This put some upward pressure on rates early in the day, but a tame report on the services sector helped bonds find their footing.

Flat bonds = flat rates. The end.