

# MORTGAGE RATE WATCH

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## Mortgage Rates Match Lowest Levels in Over 2 Weeks

In the bigger picture, the past two and a half weeks have been marked by a very narrow range in the bond market. Because bonds dictate mortgage rates, the latter have also been in a narrow range with average top tier 30yr fixed rates of 6.15-6.20%.

Yesterday's employment-related data helped bonds improve. Many lenders made mid-day improvements to mortgage rates yesterday, but there was enough of a tailwind that the average lender was lower again this morning--now in line with the lower boundary of the recent range.

Next Wednesday's labor market data is a higher stakes event--one that could either bring rates back to the multi-year lows seen in January or push them up to the highest levels since December.



**Jason R. Richardson**

City First Mortgage

[RichardsonLending.com](http://RichardsonLending.com)

P: (800) 475-6255

M: (661) 857-2202

[jason@city1st.com](mailto:jason@city1st.com)

750 S Main Street  
Bountiful UT 84010

NMLS #256859

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