

# 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.



**Mike David**

Producing Branch Manager,  
Oklahoma Mortgage Group

[www.OklahomaMortgageGroup.com](http://www.OklahomaMortgageGroup.com)

**P:** (918) 361-1550

**M:** (918) 361-1550

[mike@omghomeloans.com](mailto:mike@omghomeloans.com)

8917 SYale Avenue  
Tulsa Oklahoma 74137  
1619714

