

# 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.



### Heather Woods

Branch Manager- Broker-  
Loan Originator, TruLuxe  
Capital- Powered By My  
Community Mortgage

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

M: (210) 392-8299

[heather@truluxecapital.com](mailto:heather@truluxecapital.com)

Humble TX 77346  
833399



### Jennifer Yoingco

Realtor, Walzel Properties

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

M: (832) 286-8636

[Jenyoingco7@gmail.com](mailto:Jenyoingco7@gmail.com)

15420 Ridge Park Dr  
Houston TX 77095  
648293



