

MORTGAGE RATE WATCH

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Mortgage Rates Roughly Flat to Start The Week

The past 2 weeks have seen very little volatility for mortgage rates. After being near 6% for a week in early January, rates rose abruptly to 6.21% (avg top tier 30yr fixed) on January 20th in response to geopolitical drama. They've generally descended since then, but in slow, measured steps.

Today's result was actually a 0.01% increase in the MND rate index, but that's not terrible news considering last week ended at 2 week lows. In the bigger picture, apart from the super low week in early January, recent rates have been in line with the lowest levels in years.

Last week's most noticeable move came in response to a trio of employment-related reports on Thursday. That suggests the market will be more than willing to react to any interesting developments in this Wednesday's big jobs report (a single report that is orders of magnitude more important than last Thursday's reports combined).



Mike Hardy

Broker | Owner, True North Lending

www.TrueNorthLender.com

M: (562) 370-0544

mike@truenorthlender.com

6621 E. Pacific Coast Highway
Suite 155

Long Beach CA 90803

NMLS #1175689

DRE #01326046

TRUE NORTH
LENDING

