

Mortgage Rates Slide to New Multiweek Lows

Just one day after an incredibly strong jobs report--something that would normally create problematic upward momentum for rates--the average lender is back to the lowest levels since January 16th. At the risk of overusing a played-out metaphor, this was not on many experts' bingo cards.

Even with the benefit of hindsight, it's not entirely possible to justify what we've seen over the past 2 days without jumping to conclusions and making educated guesses. Said guesses would rely on somewhat esoteric concepts regarding the way investor demand ebbs and flows between different Treasury securities (i.e. 2yr vs 10yr, etc).

More volatility could be on the way tomorrow. The BLS will release the Consumer Price Index (CPI) for January. This is the first major inflation report that comes out on any given month. Because inflation is a key consideration for rates, if CPI is meaningfully above or below the median forecast, rates often react accordingly.



Marc Erickson

Mortgage Guide, Excel
Financial Group, LLC

www.themortgagemarc.com

P: (720) 295-0704

M: (720) 295-0704

123 N College Avenue
Fort Collins CO 80524
1245157



Ehric Wolfe

REALTOR®, Coldwell
Banker Realty

www.coloradowolfehomes.com

P: (970) 691-5299

ehric@coloradowolfehomes.com

3665 John F Kennedy Parkway
Fort Collins CO 80525

