

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

## Mortgage Rates Oh So Close to 3 Year Lows

When the administration announced that Fannie and Freddie would be buying mortgage-backed securities in early January, rates fell sharply to the lowest levels in more than 3 years. After a moderate rebound the following week, we've been holding mostly steady in a range that was 0.1-0.2 above those long-term lows.

The past two days have brought enough improvement that the average lender is once again at levels that are close enough to the long-term lows seen on January 9th and 12th.

What accounts for the strength? In today's case, incremental gains were driven by a tame reading in January's Consumer Price Index (CPI), a key inflation report. In general, lower inflation coincides with lower rates, and today's reading was slightly lower than expected.



### Christian Carr

Mortgage Loan Advisor,  
PMP Mortgage / Your  
Lender Chris

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

M: (650) 207-4364

5776 Stoneridge Mall Road  
Pleasanton CA 94588  
1466899

