Mortgage Rates Tick Microscopically Higher

Mortgage rates at the average lender moved up by 0.01% today--the smallest increment measured by the MND daily rate index. This means that most borrowers won't see a meaningful different in today's rates vs yesterday's. That's welcome news considering yesterday's rates were tied for the second best day in more than 3 years.

In the bigger picture, the absence of improvement over the past 2 days may suggest that recent bull run in rates is pausing for reflection, or at least until and unless certain economic reports justify renewed momentum. On that note, this week's nearest examples of such reports will almost all be released on Friday morning, but they're notably less potent than the data seen over the past 2 weeks.

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