

MORTGAGE RATE WATCH

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Mortgage Rates Mostly Holding Long-Term Lows

It may not be as glamorous as being able to say mortgage rates are "in the 5s," but at 6.00%, today's MND rate index is a mere 0.01% higher than yesterday's multi-year low. For all practical purposes, this means the average borrower will see almost exactly the same rates as yesterday. In many cases, the quotes will be exactly the same.

There were no big ticket market movers on the econ calendar and no major headlines that caused any appreciable volatility in the bond market (bonds dictate mortgage rates). In general, the entire week is very quiet in terms of those potential market movers. Rates would need to see a shift in important economic reports before committing to their next major move.

Ian Overcarsh

Mortgage Banker, First National Bank

www.fnb-online.com/.../overcarshi

M: (704) 650-1922

overcarshi@fnb-corp.com

401 S. Graham Street

Charlotte NC 28202

1065792



First National Bank



Lillian Isaac

NC/SC Broker, Realtor®,
SRES License NC/SC
General Contractor |
Author, Lillian Isacc Realty

LillianIsaacRealty.com

P: (704) 492-8706

lillian@lillianisaacrealty.com

6277 Carolina Commons Dr. #363
Indian Land SC 29707