

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Move Modestly Lower Amid Market Volatility

Mortgage rates are dictated by bonds and bonds had a volatile day. During overnight trading hours, bonds suggested we should brace for the impact of even higher rates. Things changed just after 7am ET following headlines that suggested progress on the Iran war.

Although volatility continued in the ensuing hours, bonds ultimately settled in stronger territory (which is good for rates).

After ending last week above 6.5% for the first time since early September, the average top-tier 30yr fixed rate fell back to 6.49% today. While it's a step in the right direction, it would take a much bigger improvement sustained over the course of several days (or even weeks) to mark a bigger picture turning point.



James Branden

Branch Manager, NEXA Mortgage, LLC.

www.NoLimitHomeLoans.com

M: (316) 295-9100

jbranden@nexamortgage.com

1805 E Douglas Ave
Wichita KS 67211

NMLS# 1093017

Company NMLS# 1660690

