

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Steady to Slightly Lower

Mortgage rates were little-changed on Wednesday, despite the release of several economic reports and another deluge of war-related headlines. In the slightly bigger picture, the market is trading with some sense of hope of a finite timeline for the war. Today, that meant a moderate drop in oil prices and bond yields (aka "rates").

Bonds struggled to maintain the improvement after this morning's economic reports which were broadly stronger than expected. In general, stronger econ data suggests higher rates, all else equal. In addition to stronger employment and retail sales reports, a key manufacturing report showed much higher inflation--also something that pushes rates higher.

All of the above having been said, there really wasn't a major reaction to any of this morning's scheduled events/reports. If anything, bonds and rates have been roughly sideways in a narrower-than-average range. The average mortgage lender was lower than yesterday by 0.02% on a top-tier 30yr fixed rate.



Christopher Dunn

Loan Officer, Finest City
Homes and Loans

www.cdloansandhomes.com

M: (619) 806-1306

cdloansandhomes@gmail.com

2368 2nd Ave

San Diego CA 92101

2523763

02074583