

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

A message from Marc Erickson:

For informational purposes only. This is not a commitment to lend or extend credit. Information and/or dates are subject to change without notice. All loans are subject to credit approval. Rates vary based upon market conditions and borrower qualification.

Mortgage Rates Edge Just Barely Lower

One popular refrain in the mortgage industry is that rates take the escalator on the way up and the stairs on the way down. Yesterday was definitely an "escalator" sort of day with the average lender moving up 0.12% for a top-tier 30yr fixed rate.

Based on improvement in the bond market, rates are lower today, but just barely. It's not so much that rates are taking the stairs down, but more like they're a small child, waiting at the top of the staircase--afraid to take that first step. Some lenders are not even lower compared to yesterday's levels. Others are only modestly better.

The absence of better improvement is at least partly attributable to the slower movement in the underlying bond market. Specifically, today's bond rally (good for rates) is less than one third the size of yesterday's sell-off (bad for rates).



Ehric Wolfe

REALTOR®, Coldwell
Banker Realty

www.coloradowolfehomes.com

P: (970) 691-5299

ehric@coloradowolfehomes.com

3665 John F Kennedy Parkway
Fort Collins CO 80525



Marc Erickson

Mortgage Guide, Excel
Financial Group, LLC

www.themortgagemarc.com

P: (720) 295-0704

M: (720) 295-0704

123 N College Avenue
Fort Collins CO 80524
1245157

