

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Hold Perfectly Steady

Mortgage rates put an end to the most recent spike that followed last Friday's jobs report. Most of the upward movement happened on Friday, but yesterday offered a modest aftershock. Those two days brought the top tier 30yr fixed rate up to 6.68 from 6.58 on Thursday. Today's average remained perfectly flat at 6.68%.

War-related headlines had periodic impacts on both oil prices and the bond/rate market. The scariest moment of the day for rates followed a headline that Iran had shot down a U.S. helicopter. Trump posted that the U.S. must respond to that attack, but subsequent comments minimized the initial sense of urgency. Oil prices definitely bounced higher on the news, but bonds/rates were able to hold their ground without forcing mortgage lenders to raise rates in the afternoon.

Tomorrow brings the Consumer Price Index (CPI), which is the earlier of the two official government inflation reports on consumer-level prices. The market is already priced for the median economic forecast, as always. If the actual numbers come in much higher or lower than those forecasts, it could cause volatility for rates in either direction (i.e. higher inflation = higher rates and vice versa).



Seth Wilcock

MLO, CMA, VMA, CMPS,
CVLS, Resolute Lending
Powered by IMB

www.resolutelending.com

P: (720) 593-6682

M: (720) 590-2492

team@resolutelending.com

170 N Jefferson St
Nashville TN 37248

NMLS 389617 | IMB NMLS
2191655

[Verify a License](#)

