

# MORTGAGE RATE WATCH

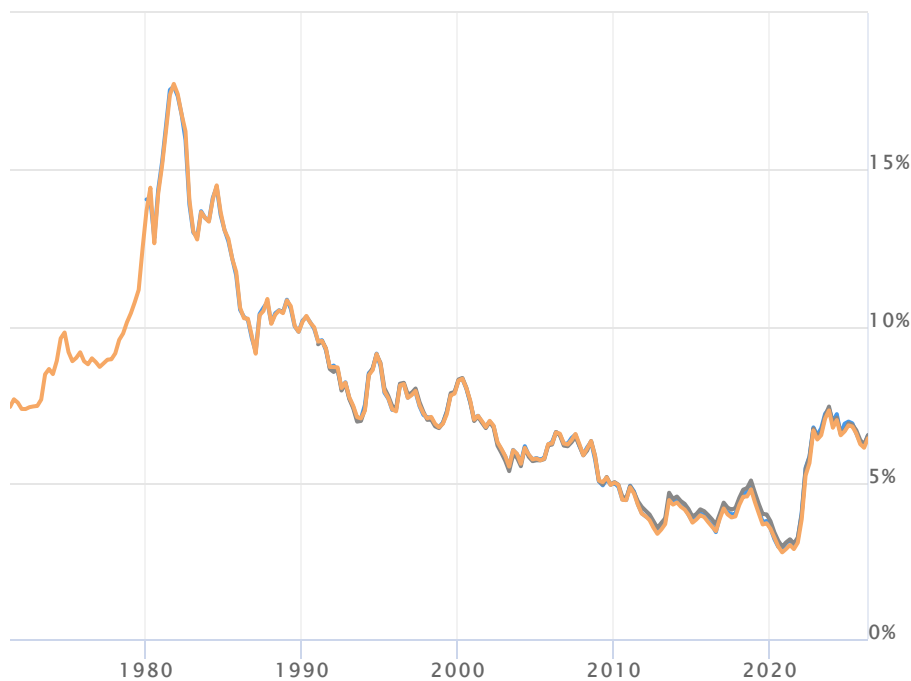
Daily Coverage. Industry Leading Perspective.

## Mortgage Rates Quickly Approaching 1-Month Lows

Rate momentum shifted noticeably on Wednesday. The underlying bond market saw heavy buying in pre-market trading--likely a result of large-scale quarter-end rebalancing among the largest money managers (i.e. adjusting balance of stocks vs bonds in investment portfolios). Excess demand for bonds = lower rates, all else equal.

It also hasn't hurt that oil prices continue declining as bond demand has frequently benefited from the lower implied inflation.

The average top-tier 30yr fixed rate fell 0.10% to 6.55--just a hair above June 16th levels of 6.54%. Before that, you'd have to go back to May 14th to see anything lower.



— Mortgage News Daily — MBA — Freddie Mac



**Alejandro Rocha**  
Mortgage Broker, Sky Mortgage

[www.SkyMortgage.org](http://www.SkyMortgage.org)

**P:** (210) 305-6520

**M:** (210) 305-6520

[Alejandro@SkyMortgage.org](mailto:Alejandro@SkyMortgage.org)

empowered by Edge Home Finance  
Minnetonka MN 55345  
1915982



Member  
**FDIC**

