

# MORTGAGE RATE WATCH

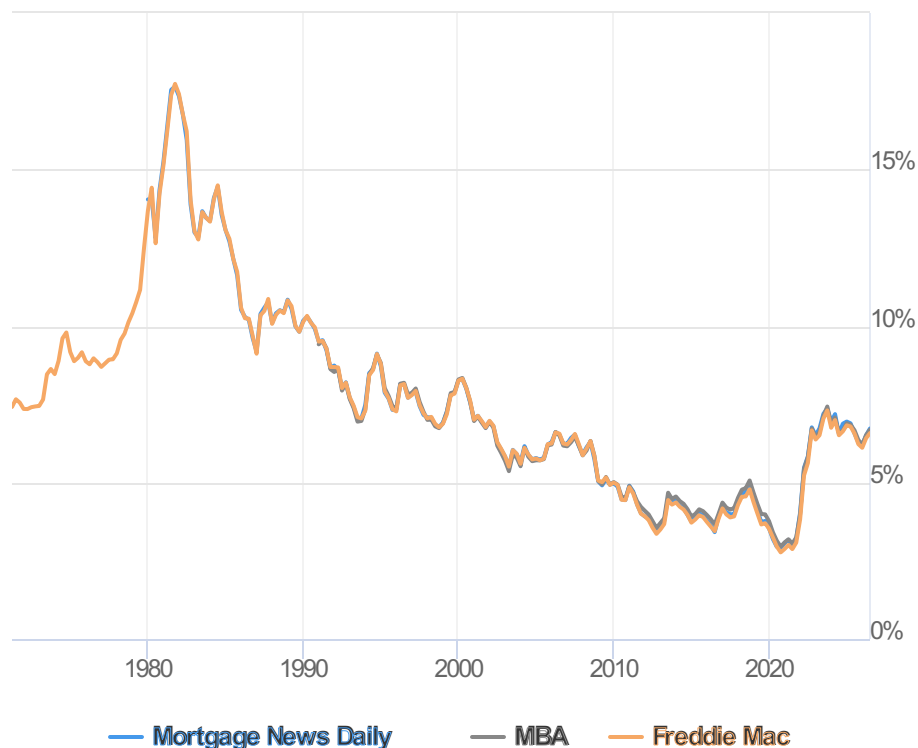
Daily Coverage. Industry Leading Perspective.

## 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.



**BayPort Lending**

Broker, BayPort Lending

[www.bayportlending.com](http://www.bayportlending.com)

M: (941) 584-8724

[Daniel@bayportlending.com](mailto:Daniel@bayportlending.com)

265 E Marion Ave  
Punta Gorda FL 33950  
2104798

