

MORTGAGE RATE WATCH

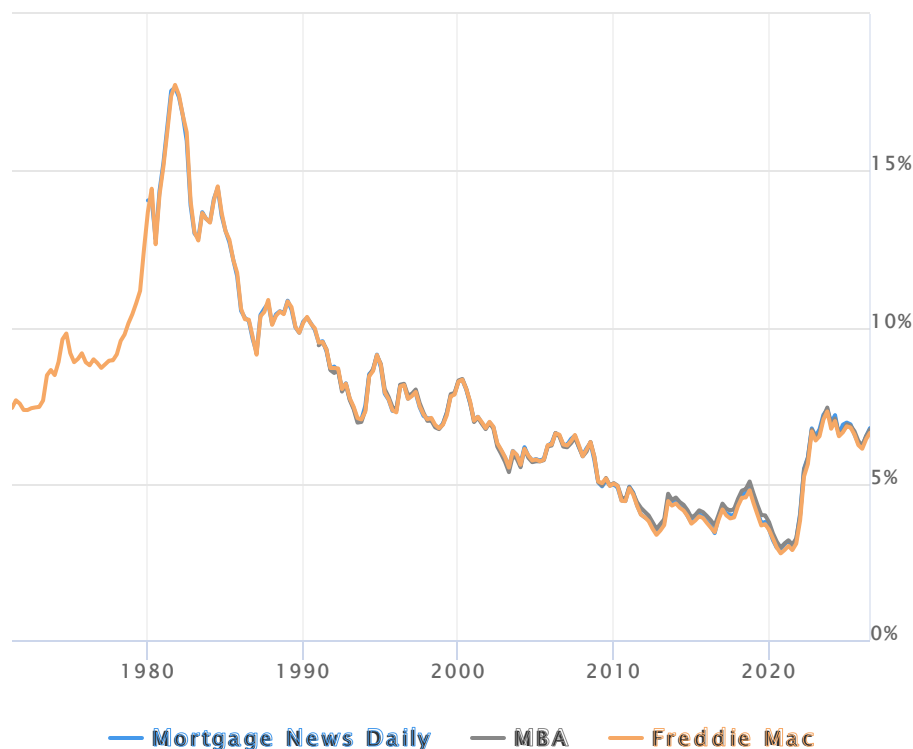
Daily Coverage. Industry Leading Perspective.

Mortgage Rates Sideways to Slightly Lower

It's not at all uncommon for mortgage rates to experience microscopic movement in either direction on any given day. In fact, it's probably the most common eventuality over time. In that sense, today was unremarkable with the average lender moving just a hair lower versus yesterday's latest levels.

But in another sense, it's very good news. After yesterday's market reaction to the Fed press conference, there was a risk that bonds (which dictate rates) would continue their protest. The absence of additional drama suggests the reaction was "one and done."

This morning's economic data had a small chance to cause a reaction in rates, but it turned out to be uneventful and possibly even helpful.



Adam Fuller

Senior Loan Officer,
Mortgage 1 Inc.

www.m1gr.com/af

P: (616) 552-4663 x2

afuller@mortgageone.com

3243 East Paris Ave. SE
Grand Rapids MI 49512
1317422

