

MORTGAGE RATE WATCH

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Mortgage Rates Steady at 2 Week Lows

The bond market and mortgage rates have been on the move lower recently after hitting longer term highs at the end of July. Today offered a break from the recent movement with bonds and rates holding perfectly flat day-over-day.

The upside is that this means it's yet another day spent at the lowest levels in more than 2 weeks. The average top-tier 30yr fixed rate remained at 6.75%.

Flat oil prices helped facilitate the flat bond market performance. Risks and opportunities remain in the coming days. If a Hormuz transit agreement is confirmed, rates could certainly fall. If fighting breaks out again, rates could move higher.

Friday's jobs report represents similar "either/or" risks depending on the outcome of the data.



Jeffrey Chalmers

Senior Loan Officer,
Movement Mortgage
Licensed: CA, FL, MA, ME,
NH, VT

www.ClicknFinance.com

P: (877) 562-6811

M: (774) 291-6527

jeffrey.chalmers@movement.com

99 Rosewood Dr, Suite 270
Danvers MA 01923

NMLS #76803

NMLS #39179



Ashley Gendreau

Buyer & Listing Expert,
LAER Realty Partners

www.AshleyGendreau.com

P: (603) 685-4495

M: (603) 361-0561

agendreau@laerrealty.com

173 Chelmsford Street
Chelmsford MA 01824

MA License #9579621

NH License #074016

