

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

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.



Scott Munds

Mortgage Broker, Promise Home Loans

ScottMunds.com

M: (503) 969-9929

smunds@promiselogs.com

5 Centerpointe Dr #400
Lake Oswego Oregon 97035

NMLS# 272506

