

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Sideways to Slightly Higher

Mortgage rates are based on bonds, but whereas bonds improved slightly from Friday's levels, mortgage rates are microscopically higher for the average lender. The issue is timing. Mortgage lenders set rates last Friday during a time of day when bonds were at their best levels.

In other words, today's improvement is only an improvement relative to Friday's closing levels. If we were to compare just the time of day when lenders set mortgage rates, bonds are flat to slightly weaker.



JIM OFFUTT

Originator, CMIC

P: 703-522-2200 Ext 210

M: 703-447-5821

1005 No. Glebe Road, #100
Arlington VA 22201

1077426