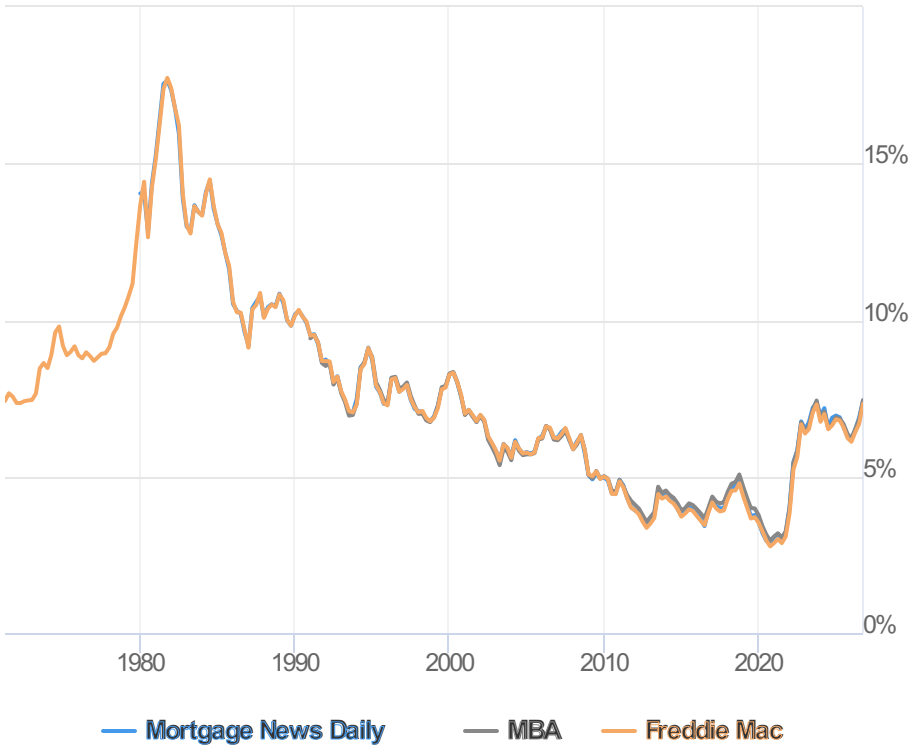
MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Follow Oil Prices Lower

Fuel prices continue dictating most of the day-to-day momentum for interest rates and today was a notable example. Early this morning, news reports suggested progress in the peace process via Pakistani mediators. Oil prices dropped sharply in response and bond yields followed the move.

Bond yields correlate with mortgage rates. When yields are falling, mortgage lenders are generally able to offer lower rates than they otherwise would have, depending on the timing and size of the move. In today's case, it was good for a 0.04% drop in average top-tier 30yr fixed mortgage rates--resulting in the lowest levels in nearly a week.





Drew Stiegemeier

Mortgage Banker, Frontier Mortgage

frontierhomemortgage.com/drew
P: (636) 898-0888
M: (618) 779-7507
1406168



Mike Mihelcic

Associate, Re/Max Alliance

www.remax.com/.../102293806
P: (618) 656-2111
M: (618) 339-5752
remaxmike2012@gmail.com

1121 University Drive
Edwardsville IL 62025

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.