MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

A message from Tan & Samantha Tunador:

If you are ready to explore homeownership, lets open up a conversation to help you navigate the best route for you with down payment & monthly payment options. Finance programs are unique like you and one size does not fit all. The next step is a simple online application so that we can get you preapproved and ready to look for the perfect home. Unlike shopping for a car or rental applications, the credit pull to buy a home is not a derogatory. Homeownership and wealth building is the goal for all. Would you like to schedule time to chat? If you are a Realtor, would you like this calculator co-branded?

Mortgage Rates Lower or Higher, Depending on When You Look

Intraday volatility in the bond market can make it tricky to track day over day changes in mortgage rates. Lenders publish the day's first rates based on bond market prices around 9:30-10:00am ET, but things can change if bonds move enough.

Yesterday, bonds improved enough in the afternoon for many lenders to offer lower rates. If we compare today's rates to yesterday afternoon's better examples, we're slightly worse off now. But if we compare to yesterday morning, we're slightly better.

At times like this, if you're just looking for a general sense of how the rate landscape is evolving, it can be more useful to simply track underlying bond market trends. A 10yr or 5yr Treasury yield is a good approximation of mortgage bond movement. Whether we use Treasuries or mortgage-backed securities, both suggest rates should be almost exactly in line with yesterday morning's levels based on prices at the time of this article.

Samantha Tunador

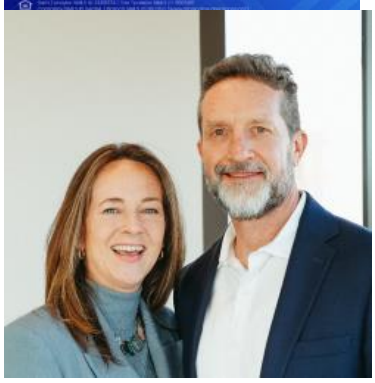
Loan Officer, Atlantic Coast Mortgage

www.acmllc.com/samantha-tundor

P: (703) 919-5875

stunador@acmllc.com

NMLS#2408374



Tan & Samantha Tunador

VP | Sr Loan Officer Team, Atlantic Coast Mortgage, LLC

www.TheTunadorGroup.com

P: (703) 919-5875

M: (703) 328-0628

tan@acmllc.com

10 W Market Street NW
Leesburg Virginia 20176

NMLS ID 1166669
NMLS ID 2408374

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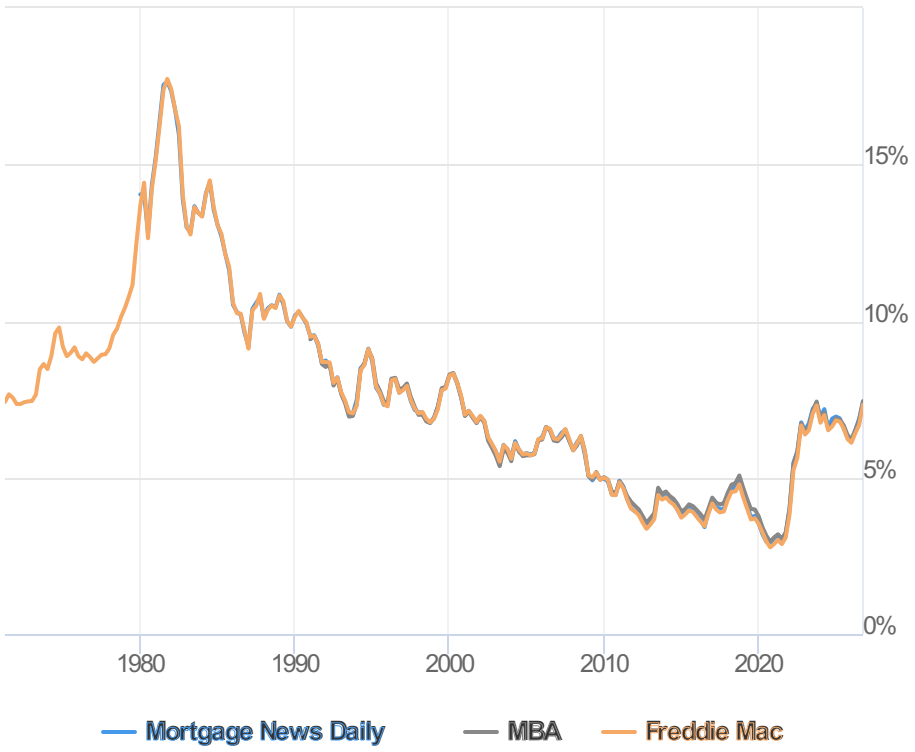
Why, then, did I say that today's rates are slightly better than yesterday morning's? Simple!
bonds have lost ground since this morning's mortgage rates came out. The implication is that if bonds didn't move between now and tomorrow morning, the average mortgage lender would likely offer slightly higher rates.



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