MORTGAGE RATE WATCH

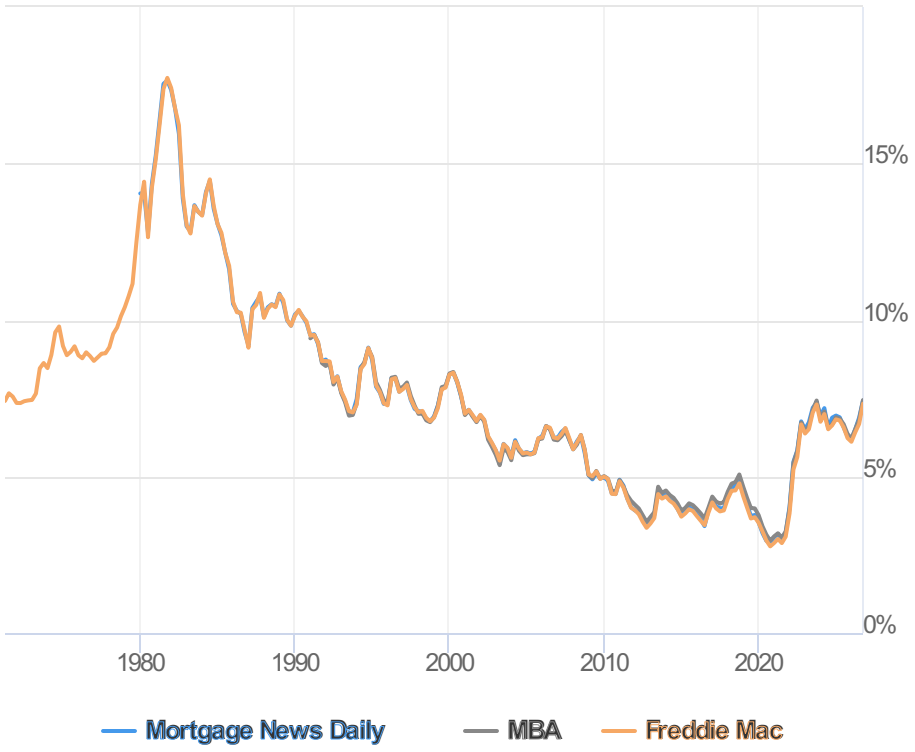
Daily Coverage. Industry Leading Perspective.

Mortgage Rates Approaching 7%

First things first: when we reference average, daily, top-tier 30yr fixed rates, it is for an ideal scenario that rarely exists in the wild. The average scenario will always involve slightly higher effective rates (i.e. even if the rate is the same as national averages, it would involve additional upfront costs).

As a reminder, our daily rate index accounts for upfront costs whereas Freddie Mac's weekly survey rate does not. MBA's weekly rate survey collects separate answers for rates vs upfront costs.

Bottom line, while the daily index rose into the 6.9's today for the first time in more than year, many borrowers are already seeing rates at 7% or higher.



Ian Overcarsh

Mortgage Banker, First National Bank

www.fnb-online.com/.../overcarshi
M: (704) 650-1922
overcarshi@fnb-corp.com

401 S. Graham Street
Charlotte NC 28202
1065792

First National Bank



Lillian Isaac

NC/SC Broker, Realtor®/, SRES License NC/SC General Contractor | Author, Lillian Isacc Realty

LillianIsaacRealty.com
P: (704) 492-8706
lillian@lillianisaacrealty.com

6277 Carolina Commons Dr. #363
Indian Land SC 29707

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