

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Back Near Lows of The Week

We love it when a plan comes together. Heading into yesterday's Fed announcement, the hope was that a rate hike would reassure investors in longer-term bonds (like those that underlie mortgage rates). We also didn't expect that benefit to necessarily play out on the day of the hike itself (it didn't).

In fact, Fed day threw rates a bit of a curveball--not because the Fed hiked, but rather, due to the implications for additional hikes in Fed Chair Warsh's press conference. Thankfully, as of today, Warsh's unexpected hawkishness proved to be a temporary inconvenience for the market and rates are now back to the lowest levels of the past 4 days (and very close to the lowest levels of the week seen on Monday).

There's no guarantee about where we'll go from here, but common themes remain important. These include big ticket economic data and oil price volatility relating to Iran war developments.

After hitting 7.24% yesterday, the average top-tier 30yr fixed rate is back down to 7.19%.



Ashley Gendreau

Buyer & Listing Expert,
LAER Realty Partners

www.AshleyGendreau.com

P: (603) 685-4495

M: (603) 361-0561

agendreau@laerrealty.com

173 Chelmsford Street
Chelmsford MA 01824

MA License #9579621

NH License #074016



Jeffrey Chalmers

Senior Loan Officer,
Movement Mortgage
Licensed: CA, FL, MA, ME,
NH, VT

www.ClicknFinance.com

P: (877) 562-6811

M: (774) 291-6527

jeffrey.chalmers@movement.com

99 Rosewood Dr, Suite 270
Danvers MA 01923

NMLS #76803

NMLS #39179

