MORTGAGE RATE WATCH

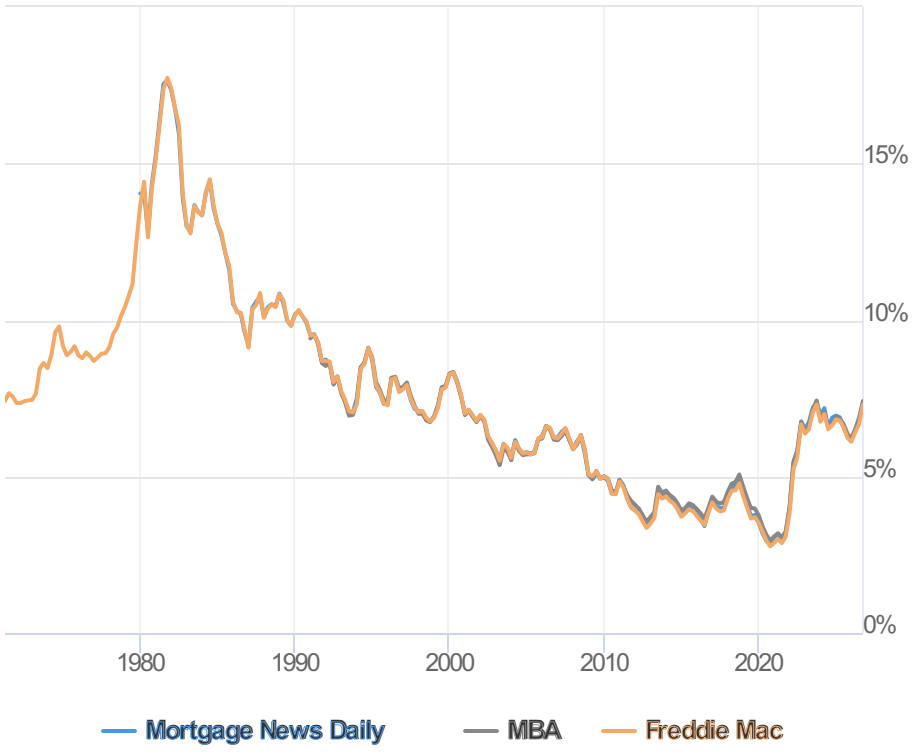
Daily Coverage. Industry Leading Perspective.

Mortgage Rates Near 1-Week Lows

Mortgage rates actually fell today--something they've done only 7 times since August 25th. While the outright levels remain near the highest since 2003, they're near the lowest in just over a week with top-tier 30yr fixed rates down to 7.56% for the average lender.

What gives? Is this a sign that recent upward momentum is starting to wane? It's too soon to conclude such things, but it is somewhat encouraging that yesterday's long-term high was basically right in line with the high seen on September 30th (7.61 vs 7.60). This is the sort of "double top" behavior that some analysts look for when trying to identify momentum shifts.

Bottom line: it's too soon to start celebrating. But it's better than the average day of late.





Douglas Jones

Mortgage Lender,
Mortgage Magic

www.mortgagemagic.net
P: (408) 209-6773
M: (408) 209-6773

1625 The Alameda 310
San Jose CA 95126

NMLS # 286668
CalDRE # 00979517

MORTGAGE MAGIC buyers realty

EQUAL HOUSING LENDER

EQUAL HOUSING OPPORTUNITY

REALTOR®

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