MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

A message from Tan & Samantha Tunador:

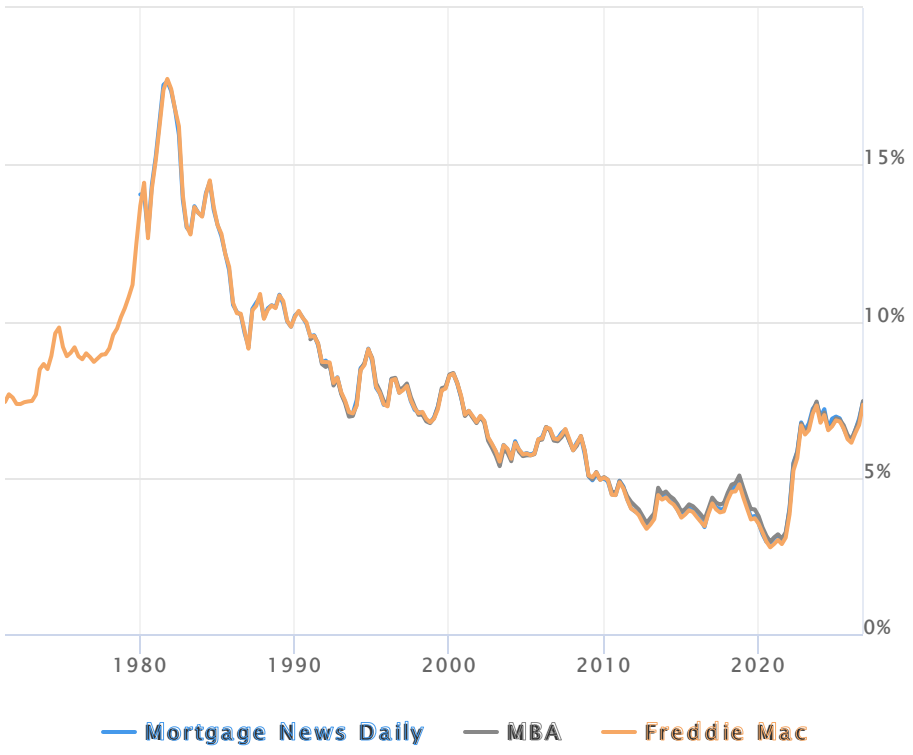
If you are ready to explore homeownership, lets open up a conversation to help you navigate the best route for you with down payment & monthly payment options. Finance programs are unique like you and one size does not fit all. The next step is a simple online application so that we can get you preapproved 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 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.



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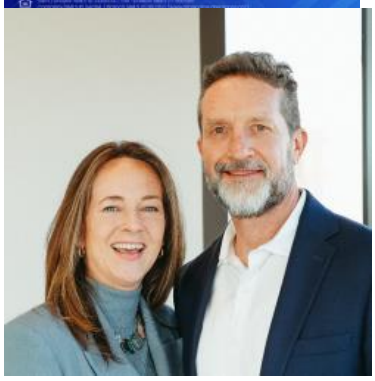

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