MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

A message from John "Demo" Lender:

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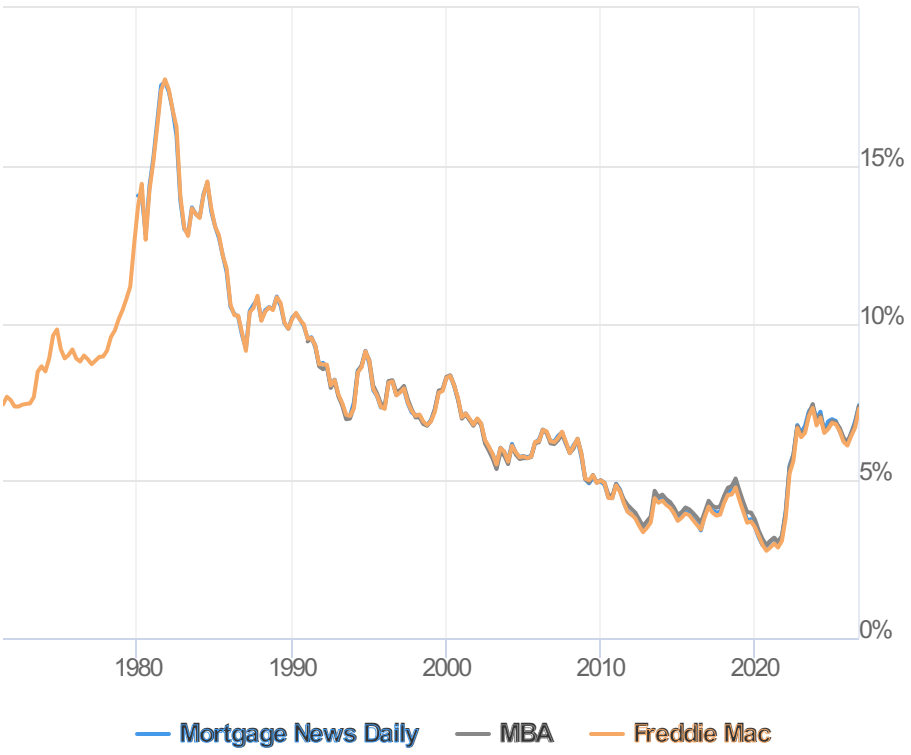
Mortgage Rates Start Week Higher

Mortgage rates were moderately higher to start the new week, adding to the modest losses seen on Friday. The silver lining is that any of the past 3 business days saw the lowest rates since September 23rd.

There were no clear reasons for today's rate movement in terms of economic reports or news headlines. The same was true for last week's biggest swings which were driven by broad bond market sentiment as traders sought safer havens due to concerns about a pull-back in the tech sector.

On that note, tech stocks had their best day in several weeks today with much of the improvement already intact by the time the domestic trading session began. As the week progresses, that same "broad market sentiment" could continue to be a driving force because there aren't any big ticket events on the economic calendar.

In nuts and bolts terms, the average top tier 30yr fixed rate is back up to 7.43%, 0.06% higher than Friday's latest levels and 0.10% higher than Thursday's low of 7.33.





John "Demo" Lender

VP of Lending, Demo Mortgage Co.

mbslive.net
P: (704) 555-1212
M: (407) 555-1234

10014 Normal Blvd.
Charlotte NC 28044

NMLS: 123456

LOREM IPSUM
YOUR COMPANY SLOGAN



Christina "Demo" Realtor

Managing Partner, Real Estate Company, LLC.

mbslive.net
P: (704) 555-1212
M: (980) 555-1212
social+test@mbslive.net

12954 S. Broad St.
Charlotte NC 28031

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