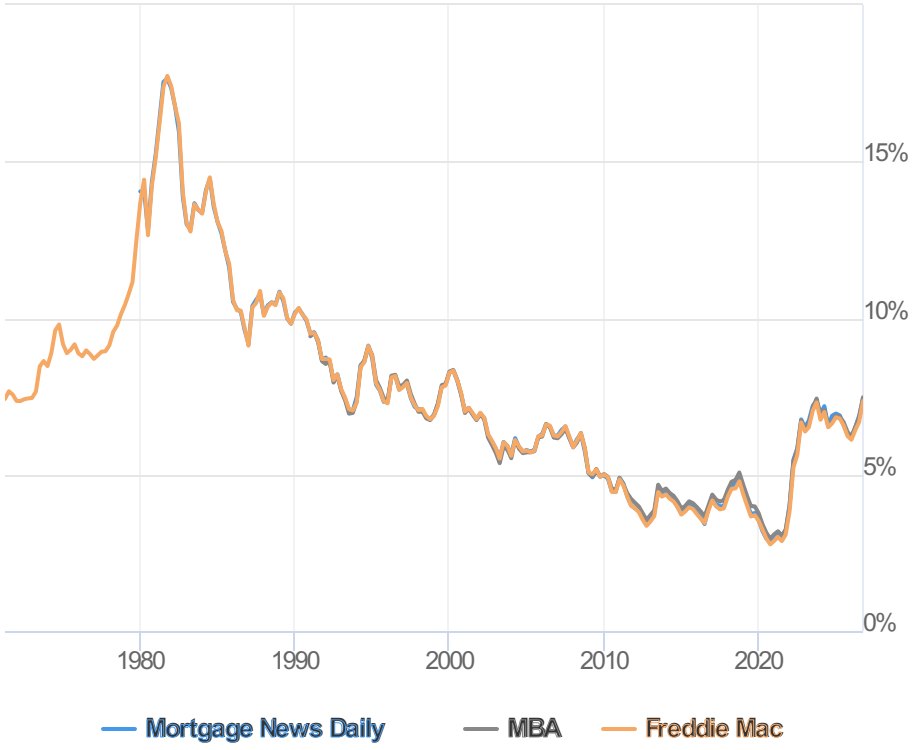
Mortgage Rates Start Week Higher

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.



Eric Hamilton
SVP of Mortgage Lending, Guaranteed Rate
P: (630) 728-7918
M: (630) 728-7918
5002 Main Street
Downers Grove IL 60515
414113

Rate THE ERIC HAMILTON TEAM

EQUAL HOUSING LENDER

EQUAL HOUSING OPPORTUNITY

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