MORTGAGE RATE WATCH

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Modest Uptick in Rates But Still Near 1-Month Lows

Paul

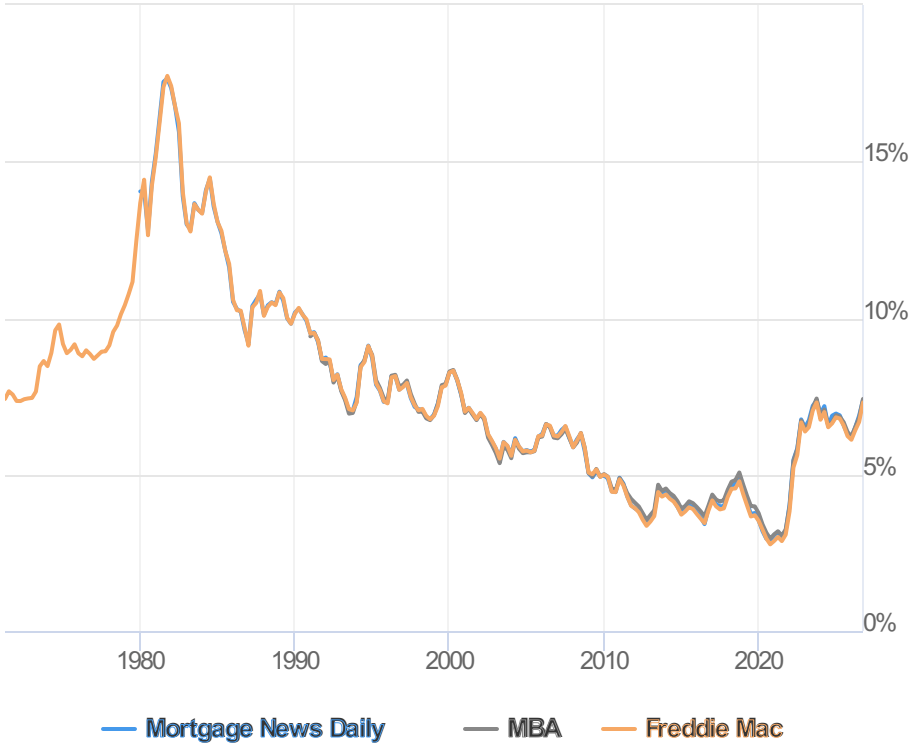
Summit Funding Advisors LLC

3495 Piedmont Rd NE, Bldg 12, Ste 420
Atlanta Georgia 30305
NMLS #209017
NMLS CO #947748

Yesterday was an exciting day for rates with the lowest levels since September 23rd and a fairly brisk decline versus the previous day.

Today? Fairly boring by comparison. Rates were technically a hair higher, which isn't too surprising given the prevailing motivations in the tech sector. Yesterday's rate rally coincided with heavy selling in tech stocks. With those same stocks avoiding drama today (and the NASDAQ moving slightly higher overall), bond yields (aka "rates") also inched higher.

The average mortgage lender moved up 0.03% for a top-tier 30yr fixed scenario leaving our index at 7.33%. This matches October 15th's levels in a tie for the 2nd lowest since September 23rd.



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