Mortgage Rates Move Modestly Higher

Today's Fed announcement had no impact on mortgage rate movement, and minimal impact on intraday bond market volatility. Well before the Fed announcement, the bond market was already slightly weaker compared to yesterday's latest levels. As a result the average mortgage lender set rates just a hair higher.

Despite the increase, 30yr fixed rates are only 0.05% above the low of 7.30% seen last week and only 0.02% above yesterday's mark of 7.33%. Recent upward pressure is a factor of improvement in investor sentiment surrounding the tech sector.



Nickolas Inhelder
Mortgage Broker, In Clear To Close - InCTC LLC
www.AslanHLC.com
P: (720) 446-8778
M: (858) 229-9533
nick@incleartoclose.com
1777 S. Harrison St.
Denver CO 80210
2037157 - CO, FL
2656899 - AL, CO, FL, SD

Aslan Home Lending Corporation

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