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.

1st Choice Mortgage
Mortgage Broker, 1st Choice Mortgage Company, LLC
375Loan.com
P: (208) 375-5626
3023 E Copper Point Dr
Meridian ID 83642
380736

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