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.



George Rodgers
Senior Loan Officer, Salem Five Mortgage
www.salemfive.com/local-experts/loan-officers/george-rodgers/
P: (301) 580-6136
M: (301) 580-6136
george.rodgers@salemfive.com
8 Walkers Brook Drive
Reading Massachusetts 01867
NMLS#658555
SFMCNMLS#4662

SalemFive
MORTGAGE COMPANY
Equal Housing Lender.

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