MORTGAGE RATE WATCH

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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.



Heather Woods

Branch Manager- Broker-Loan Originator, TruLuxe Capital- Powered By My Community Mortgage

www.TruLuxeCapital.com
M: (210) 392-8299
heather@truluxecapital.com

Humble TX 77346
833399

TRULUXE CAPITAL



Jennifer Yoingco

Realtor, Walzel Properties

www.houstonsuburb.com
M: (832) 286-8636
Jenyoingco7@gmail.com

15420 Ridge Park Dr
Houston TX 77095
648293

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