MORTGAGE RATE WATCH

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A message from Marc Erickson:

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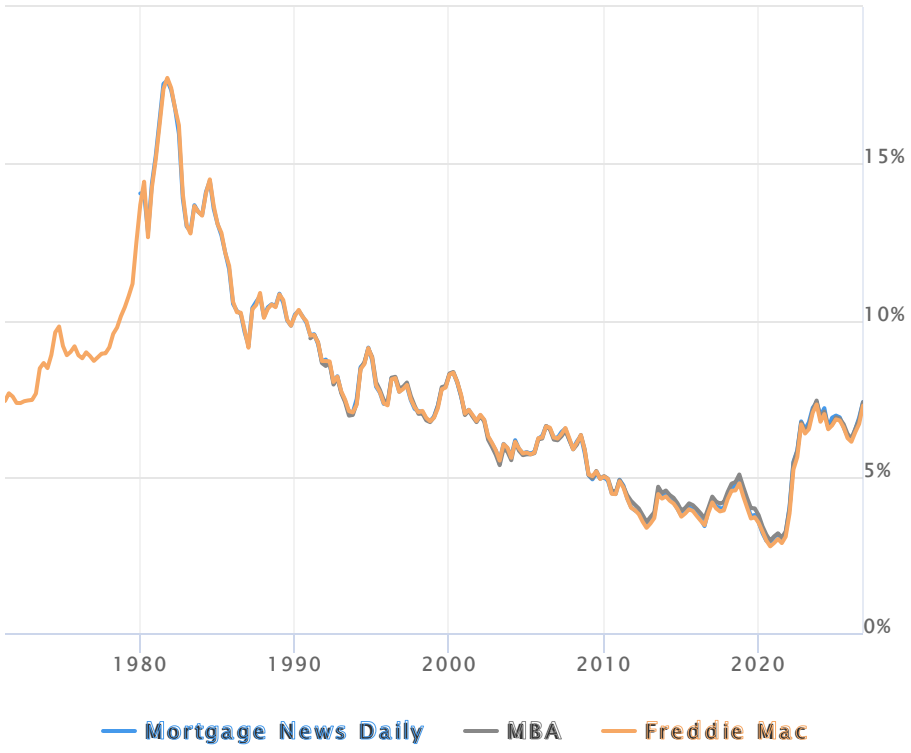
Rates Dip to New Multi-Week Lows

After 4 rather uneventful trading days, the bond market (which underlies interest rate movement) experienced a bit more volatility today. Fortunately, it was volatility in a friendly direction.

10yr Treasury yields ended the day at their lowest level since September 22nd. Mortgage rates dropped to their lowest mark since September 23rd for the average lender.



Bond gains coincided with moments of weakness in the stock market, primarily at the 9:30am NYSE open and the 4pm close. Weaker guidance from the likes of Intel and Amazon reinforced the recently cautious narrative surrounding tech and the AI buildout, sending tech stocks sharply lower at 4pm.

NOTE: today's mortgage rate index has not yet been updated for any additional lender reprices that may hit in the coming hours.



Marc Erickson

Mortgage Guide, Excel Financial Group, LLC

www.themortgagemarc.com
P: (720) 295-0704
M: (720) 295-0704

123 N College Avenue
Fort Collins CO 80524
1245157

EXCEL MORTGAGE BROKERS



Ehric Wolfe

REALTOR®, Coldwell Banker Realty

www.coloradowolfehomes.com
P: (970) 691-5299
ehric@coloradowolfehomes.com

3665 John F Kennedy Parkway
Fort Collins CO 80525

| ColoradoWolfeHomes.com |

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