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## **Market Update for Dec 21, 2023**

### **Understanding Today's Housing Mortgage Market**

#### **Current Trends in Mortgage Rates**

The mortgage rates today are pretty much the same as yesterday, meaning there hasn't been much change. We don't expect any sudden changes in rates today. The market is a bit quiet right now, as many people involved in trading are on holiday breaks.

#### **Upcoming Inflation Data**

Tomorrow, there's important information coming out about inflation, which is a key factor the Federal Reserve looks at. This data might shake things up a bit in the bond market, which in turn could influence mortgage rates. However, since the bond market closes early tomorrow for the Christmas holiday and won't open again until after the weekend, most lenders are being extra careful with their rates.

#### **Recommendations for Home Loans**

- **For Loans Closing Soon (in less than 15 days):** You might want to wait a bit before locking in your rate. The risk of rates going up suddenly is quite low right now, and we're seeing a slight improvement in bonds.
- **For Loans Closing in 15-30 Days:** It's a good idea to wait and see for now. We haven't seen big improvements in rates, but the bond market is stable, which reduces the risk of floating (not locking in a rate).
- **For Loans Closing in 30+ Days:** You have some time on your hands, so it's okay to wait before making a decision. Even if rates go up a little, they might come down again in January.





## Final Thoughts

The key takeaway is to be a bit cautious but also flexible. It's okay to wait and see how things develop, especially with the current market showing stability. This is a good time to consider your options, and if you need any help or have questions, feel free to reach out. We're here to assist you and your loved ones in making the best decisions for your home finance needs.

## About Today's Lock Commentary...

*The views and commentary are provided by Ron Siegel, an industry veteran with certifications: CMA, CDLP, CLA, VMA. Ron is a radio host who studies the markets and reviews many rate reports daily.*

*Ron's view on rates comes from an Originator's point of view, seeing each loan as a real person with a real desire to save some money or improve their rate situation - not a hedge fund where we "manage risk" and "take some loans off the table".*

*In addition to hosting a daily, syndicated radio program since 2010, Ron is a Branch Manager with Geneva Financial and licensed under NMLS 217037.*

