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Market Update for Dec 22, 2023

Today's Housing Market Update

Key Highlights

Good news for those keeping an eye on the housing market! Today's prices are stable, mirroring what we saw yesterday. There's no immediate need to rush or worry about sudden changes in rates.

We've got a mix of data today. The PCE inflation, a key indicator of inflation trends, reported slightly better results than anticipated. However, with trading volumes being low, don't expect any major market rallies based on this news. It's important to note that the bond market will close early today at 11 AM PT and will remain closed on Monday.

Advice on Mortgage Locks

For those contemplating whether to lock in their mortgage rates today, here's my take: There's no pressing need unless it brings you peace of mind. With the holidays upon us, significant shifts in rates or pricing are highly unlikely until after the New Year. Locking in now means you might miss out on potential days of benefit, especially with many people taking time off for the holidays.

Season's Greetings

Lastly, I want to extend a warm Merry Christmas to everyone. Enjoy this festive season with your loved ones, and rest easy knowing the housing market is holding steady.





Remember, making informed decisions about your home finance needs is crucial. If you have friends, family members, or co-workers looking to buy, sell, or refinance, feel free to refer them for trustworthy and clear guidance. Happy holidays! 🌲 ✨

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.

