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## **Market Update for Dec 27, 2023**

### **Understanding Today's Mortgage Rates**

#### **Keeping an Eye on the Market**

As we approach the holidays, here's a quick and friendly update on the mortgage market for those who might not be familiar with all the financial jargon. First off, if you're wondering about today's mortgage rates, the good news is they're expected to remain stable. This means if you're looking at home loans, you won't see big changes in the rates offered.

During the time between Christmas and New Year's, the financial world often slows down a bit. Many traders and market professionals take a break, leading to a quieter period in the markets. This year, we anticipate the same kind of calm.

#### **Key Points This Week**

- **Housing Data:** We might see some housing data released, but apart from that, there's not a lot of new economic information expected this week. This means there won't be many changes that could affect mortgage rates suddenly.
- **Bond Market Schedule:** For those interested, the bond market, which can influence mortgage rates, will be closing early this Friday in observance of New Year's.
- **Future Rate Outlook:** Looking ahead, the general outlook for mortgage rates remains positive. There's an expectation that the Federal Reserve might lower rates in March. However, we should keep an eye on next week's job data, as it could bring some new insights.





## What This Means for You

If you're currently looking into loans, you're in a good position to "cautiously float." This means you can wait a bit before locking in a rate, as the risk of rates increasing suddenly is low. However, it's also worth noting that significant improvements in rates aren't expected either.

In summary, it's a relatively calm and steady period for the mortgage market, making it a comfortable time for those looking to buy, sell, or refinance. If you have friends, family members, or co-workers who might benefit from this information or are considering their own home financing options, feel free to share this update with them. And as always, if you have any questions or need guidance, I'm here to help.

Stay tuned for more updates, and here's to a prosperous new year in home financing!

## 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.*

