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## **Today's Market Update for Mar 19, 2024**

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

#### **What's Happening with Mortgage Rates?**

If you're keeping an eye on home loans, you might be wondering what's going on with mortgage rates. Today, they're slightly better, but it's not a big enough change to get overly excited about. It's a pretty calm day, but we're expecting some significant news from the Federal Reserve (the "Fed") tomorrow.

#### **What Should You Do if You're Closing a Loan Soon?**

If your loan is set to close in less than 15 days, it's a good idea to wait a bit before locking in a rate (we call this "floating"). If you haven't chosen a rate yet, there's probably a good reason. Last week would have been a better time to lock in a rate since rates were lower, but right now, it's better to wait and see. There's a big meeting with the Fed happening soon, and it could bring some positive surprises.

For those of you closing in 15 to 30 days, the same advice applies. It's best to wait until after the Fed meeting to see what happens before deciding.

And if you're closing in over 30 days, you're in a good position. There's a chance for rates to improve, but again, a lot depends on what we hear from the Fed meeting.





## What's Next?

I'll dive deeper into this topic tomorrow and explain more about what this all means and how it could affect you. Stay tuned for more updates, and remember, whether you're looking to buy, sell, or refinance, we're here to help guide you through your home finance journey! 🏠

If you know anyone - friends, family, or colleagues - who might benefit from this information or our services, feel free to share this with them. We're here to help make the complex world of home finance straightforward and accessible!

## 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.*

