



# M.J. Lachica's Weekly Mortgage Newsletter



**LOOKING OUT FOR YOUR BEST INTEREST!**

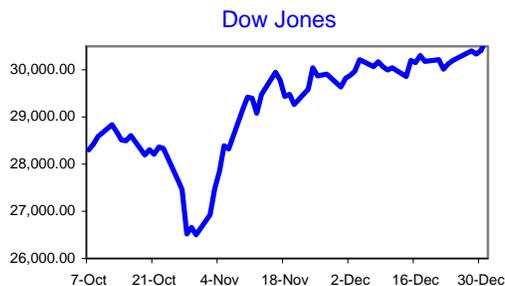
**Week of  
Jan. 4,  
2021**

**Mortgage  
Market  
Commentary**

Last week wrapped up a year that will long be remembered by those who lived it. With the exception of one significant spike, mortgage rates spent the year trending downward. Few experts would have predicted that we'd see record lows again, but weekly lows became so common that they were rarely news. The pandemic thrashed economies around the world, and we watched as scientists created a vaccine faster than ever before. For all of the challenges we faced, the Federal Reserve appears to have applied a steady hand. The new tools and approaches tested during the Great Recession, combined with massive fiscal stimulus, likely headed off a period of catastrophic economic damage.

The New Year starts with a little boost from the latest stimulus package, but the economy is still in a vulnerable state. The faster that we're able to vaccinate our citizens, the quicker we'll see life and the economy return to "normal." Any additional positive medical news will be welcomed, but once the path toward herd immunity becomes clearer, the more likely we are to see rates moving upward.

### Stock Market Trend



### House Hunting Red Flags

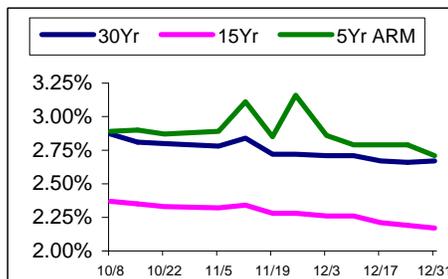
With the housing market booming, many buyers feel rushed to make an offer on a home. While many pressures are pushing buyers to act faster, watching for a few red flags can save on unexpected costs later on. Here are a few of the big ones. Freshly painted ceilings may indicate a recent leak. Bathroom water shut off could reveal a running toilet. Newly painted window trim might be hiding rotten wood. Be sure to ask your agent for their insights into other hidden problems.

### Mortgage Rate Watcher

15 Day Rate Trend →

30 Day Rate Trend →

Market Volatility **High**

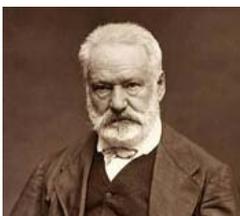


### Worth Remembering

We are all faced with a series of great opportunities brilliantly disguised as impossible situations.

Charles R. Swindoll

### Weekly Trivia Challenge



He wrote a famous book that became a theatrical musical that was adapted to a musical movie. He also wrote "The Hunchback of Notre-Dame." Who is he?

If you know the answer to this week's Trivia Challenge, give me a call or drop me an email!

## M.J. Lachica



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