

Rates Head Higher - Fixed Income Overview

Rates moved slightly higher in September as markets look to the Fed for indications of a taper. Yields on government, corporate and municipal bonds rose, sending bond prices lower.

The Federal Reserve announced that it will probably start tapering its bond buying strategy as soon as this November, as well as an inclination to start raising rates in 2022. Bond buying by the Fed has been a stimulus process that has helped maintain low interest rates.

FreddieMac reported that the average rate on a 30-year fixed mortgage rose to 3.01% as of September 30th, the highest weekly increase since February.

Sources: U.S. Treasury, Federal Reserve, FreddieMac

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