

WSJ Print Edition

U.S. WATCH

ECONOMY

Mortgage Rates Drop Sharply

Mortgage rates have dropped sharply since Friday's weaker-than-expected jobs data boosted expectations for the Federal Reserve to lower interest rates this year.

The average rate for a 30year fixed mortgage fell to 6.28% Monday, the lowest level since last October and down 0.17 percentage point from last Thursday, according to Mortgage News Daily, a tracker of lending rates.

—Nicole Friedman MAINE

Invasive Species Of Tick Is Found

Researchers confirmed the presence of an invasive species of tick in Maine for the first time, marking the farthest northeast in the U.S. the pest has been discovered.

The University of Maine and state conservation officials said Monday they confirmed the presence of the Asian longhorned tick in the state in July. The tick is native to East Asia.

The tick was first confirmed in the U.S. in New Jersey in 2017. It has since spread to over 20 states.

—Associated Press HAWAII

Hurricane Kiko Threat Eases

The risk of direct impacts from Hurricane Kiko decreased Monday as the tropical cyclone showed signs it would pass to the north of the Hawaiian Islands, forecasters said.

Kiko weakened to a Category 1 and was expected to lose intensity throughout the day, according to an early morning advisory issued by the National Hurricane Center.

With maximum sustained winds around 85 mph, Kiko could still send large swells to eastern-facing shores in the island chain, forecasters said.

—Associated Press

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