

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

## Mortgage Rates Hold Steady Near Recent Highs

It depends what one's definition of "recent" is, but if it involves the past few weeks, mortgage rates were at their highest recent levels both yesterday and today. 2 other days in that window were worse, but only microscopically.

On a positive note, the entirety of the past few weeks has seen rates calmly holding a narrow range at the lowest average level since early October 2024.

If it's not already clear, today did nothing to change the prevailing trend, even though the underlying bond market suggested rates should move higher. As we discussed yesterday, bonds can say one thing and mortgage rates can do something else depending on the time of day and the pace of market movement.

Today was just another example as the bond market movement that suggested higher rates happened too late in the day for most lenders to react. The tacit implication is that rates will be slightly higher tomorrow if the bond market remains in the same territory between now and tomorrow morning.



**Patrick Smith**

Executive / Management /  
Banker, Integrated Funding

P: (919) 847-2766

4098 Barrett Dr  
Raleigh NC 27609  
67369

