MORTGAGE RATE WATCH

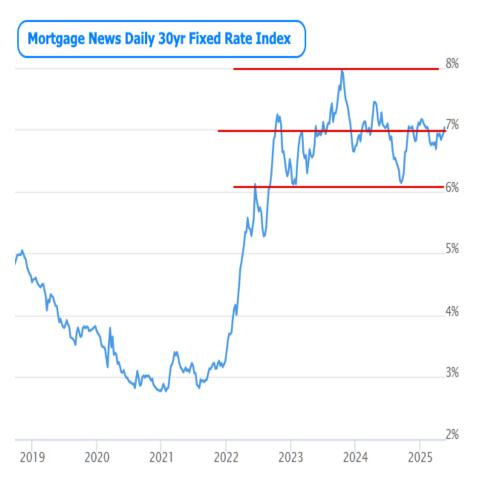
Daily Coverage. Industry Leading Perspective.

Mortgage Rates Lower Again Today, But Still Higher on The Week

The bond market is scheduled to close 3 hour earlier than normal today--a common practice surrounding federal holiday weekends. This means 3 fewer hours where trading volatility can have an impact on mortgage rate movement. Said more simply: the day is basically over when it comes to potential intraday rate changes.

There is almost always a bit of rate movement overnight as mortgage lenders react to a new market landscape each morning. Today's happened to be good news for rates, but not quite good enough to get the average top tier 30yr fixed scenario back under 7%.

7% rates aren't new, but it's been more than 3 months since we've seen them with any regularity. Nonetheless, they are quite regular in the bigger picture over the past few years. With a long term high of 8.03% in October 2023 and a subsequent low near 6% about a year later, 7% is exceedingly "middle of the road."





Mortgage Advisor, C2
Financial
P: (949) 632-1828
M: (949) 632-1828
dwalker@c2financial.com
12230 El Camino Real
San Diego CA 92130
NMLS# 241463, CA DRE#
01491223
C2 NMLS# 135622, C2 CA DRE#
01821025

