

# MORTGAGE RATE WATCH

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## Mortgage Rates Finish Flat After Starting Higher

Mortgage rates began the day at the highest levels in a month. The move up versus Friday was only moderate, but Friday's levels were already fairly close to early Feb's highs. Oil prices continue putting upward pressure on rates, but with several caveats.

It takes quite a big move in oil to motivate enough movement in the bond market to impact mortgage rates. With this morning's spike being the largest on record at the time, today certainly qualified. But over the course of the day, both oil and bonds reversed course, thus allowing the average lender to adjust rates back in line with Friday's latest levels.



### Heather Woods

Branch Manager- Broker-Loan Originator, TruLuxe Capital- Powered By My Community Mortgage

[www.TruLuxeCapital.com](http://www.TruLuxeCapital.com)

M: (210) 392-8299

[heather@truluxecapital.com](mailto:heather@truluxecapital.com)

Humble TX 77346  
833399



### Jennifer Yoingco

Realtor, Walzel Properties

[www.houstonsuburb.com](http://www.houstonsuburb.com)

M: (832) 286-8636

[Jenyoingco7@gmail.com](mailto:Jenyoingco7@gmail.com)

15420 Ridge Park Dr  
Houston TX 77095  
648293



