

# 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.



**Sean Thomas**

Owner, JV Mortgage LLC

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

**P:** 2104645900

**M:** 2104645900

3309 Thomas Ave  
Berkley MI 48072  
1892970

