

# MORTGAGE RATE WATCH

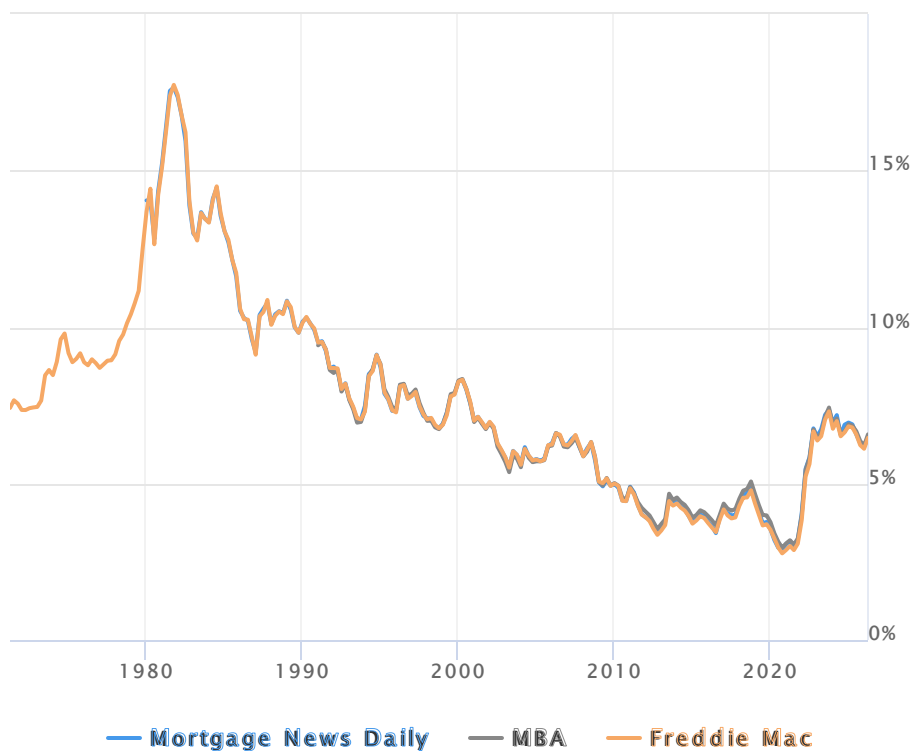
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## Rates Leap to Another Multi-Month High

After a somewhat hopeful day on Wednesday, mortgage rates are back to their same old tricks on Thursday. The tricks in question involve following the broader market reaction to the Iran war which has caused significant and almost exclusive upward movement in interest rates for the entire month of March.

Average 30yr fixed rates have been at or near the highest levels in 7-8 months over the past 4 days. Today easily took them to slightly higher levels as global financial markets lost ground. The move lines up symmetrically with lower stock prices and higher oil prices.

Until there's meaningful and lasting de-escalation of the Iran war, the safest bet is for more volatility for interest rates.



### Travis Waters

Sr. Mortgage Advisor,  
Union Home Mortgage

P: (219) 286-2211  
twaters@uhm.com

Valparaiso IN 46383  
150593



### Dawn Laskowski

Realtor, Weichert, Realtors  
- The Moke Agency

P: (219) 840-0038  
djklaz@yahoo.com

617 N Main St.  
Crown Point IN 46307

