

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Drop Meaningfully Over The Weekend

The bad news is that the average top-tier 30yr fixed rate remains over 6.5% after being under 6% just a month ago. The good news is that rates recovered nicely over the weekend.

By Friday afternoon, the average rate was 6.64%--the highest since August 2025--adding to a trend of rapid upward movement over the course of March. While there's no way to know if a bigger picture corner has been turned, it's a victory in the short term.

Notably, the underlying bond market broke from its typical correlation with oil prices today. The latter has experienced severe volatility due to the Iran war, and bonds have been affected due to inflation implications. It's too soon to determine if that's happening for temporary reasons relating to the calendar more than underlying events and economic fundamentals.



Scott Green

Home Loan Consultant,
Monument Mortgage
Group

P: (602) 971-0544 x1

M: (602) 577-8311

scott@scotthelps.com

21501 N. 78th Ave #100

Phoenix AZ 85382

Company NMLS #2512600

Individual NMLS #155901



SCOTT HELPS.com
Trust and Knowledge