

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.



Casey Sullivan

Branch Manager and
Mortgage Advisor, The
Sullivan Group at
CrossCountry Mortgage

www.TheSullivanGrp.com

P: (925) 395-4212

casey@thesullivangrp.com

2125 Oak Grove Rd. Ste. 328
Walnut Creek CA 94598

NMLS237837 & CCM NMLS3029

