

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Fall Back Below 6.5%

Mortgage rates moved lower for the second straight day as markets responded to potential de-escalation in the Iran war. Rates are based on bonds and bonds improved overnight as The President said the war could end even if the Strait of Hormuz was not yet reopened.

Additional improvement followed during domestic hours based on headlines that suggested Iranian officials were "ready to end the war." The market reaction might have been bigger had those claims not been contingent on Iran wanting "certain guarantees." They also came from Iran's President and not the Supreme Leader.

Still, stocks, bonds, and oil prices all responded. The bond market response involved additional improvement. As bonds improve, rates move lower.

The net effect for mortgage rates was a move back below 6.50% for top-tier 30yr fixed rates at the average lender. This marks the best 2 days of improvement since the war began, but the caveat is that the larger movements are often seen after rates hit longer-term highs.



Dan Clifton

The Home Loan Guru,
Clifton Mortgage Solutions

CliftonMortgageSolutions.com

P: (888) 681-0777

M: (407) 252-3039

dan@cliftonmortgagesolutions.com

1177 Louisiana Ave
Winter Park FL 32789

NMLS #284174



Gina Carbonetti

Realtor, Home Again Realty

<https://GinaMovesYou.com>

P: (407) 252-3039

M: (407) 928-0036

Gina@FLHomesByGina

1177 Louisiana Ave
Winter Park Florida 32789

BK3055442



