

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.



Nathaniel Rutkoski

Mortgage Broker, Zoom Loans

www.ZMLoans.com

P: (408) 767-6311

M: (209) 362-4843

2140 W Grantline Rd
Tracy CA 95376

NMLS# 356590

ZOOM LOANS



Melissa Jimenez

Realtor, Realty ONE Group
Zoom

melissajimenezrealtor.com

P: (209) 627-0612

mjrealestate12@gmail.com

01916015

ONE REALTYONEGROUP
ZOOM

