

# MORTGAGE RATE WATCH

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## Mortgage Rates Steady to Slightly Lower

It was an uneventful day for mortgage rates with the average lender close enough to Friday's levels that borrowers would not see much of a difference between the two days. The bond market (which underlies and dictates rate movement) was still in quasi-holiday mode as most overseas markets were closed for holidays.

Financial markets (including bonds) continue taking cues from major developments in the Iran war, but today ended up being more about waiting for those events based on Trump's deadline for Iran to reopen The Strait of Hormuz or face major escalation.



PHH Mortgage

<https://www.phhmortgage.com/>

P: (800) 449-8767

2000 Midlantic Dr Suite 410-A,  
Mt Laurel Township, NJ 08054  
2726

