

MORTGAGE RATE WATCH

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Mortgage Rates Little-Changed But Volatility Could Return Quickly

In stark contrast to the entire month of March, April's mortgage rate volatility has been downright boring. To put this in context, the average top tier 30yr fixed rate rose a substantial 0.65% by March 27th. In the first five business days of April, they've held inside a range of just 0.04%.

Today did nothing to expand that range although it did leave rates microscopically higher versus yesterday.

The Iran war continues to be the dominant source of inspiration for the financial markets, including the bond market that underlies interest rates. Given that tonight brings a deadline for a potentially major escalation in the war, there's a risk of volatility heading into tomorrow.



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



