

MORTGAGE RATE WATCH

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Mortgage Rates Trickle Just a Bit Lower

Many borrowers will see no difference between yesterday and today's mortgage rate quotes. The average lender moved just a hair lower.

Once again, the rate market is responding to war-related headlines and their impact on oil prices. Rates don't always care what oil prices are doing, but at present, there's more correlation than normal due to the inflation implications from a protracted conflict. Inflation is the true concern for bonds/rates when it comes to oil.

Today's headlines involved various de-escalation anecdotes, mainly centering on Israel and Lebanon. Prior to those headlines, rates were set to match yesterday's levels. Afterward, the average lender was 0.02% lower for a top tier 30yr fixed rate.



Scott Green

Home Loan Consultant,
Monument Mortgage
Group

P: (602) 971-0544 x1

M: (602) 577-8311

scott@scotthelps.com

21501 N. 78th Ave #100

Phoenix AZ 85382

Company NMLS #2512600

Individual NMLS #155901

