

MORTGAGE RATE WATCH

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Mortgage Rates Hold Steady Over The Weekend

Mortgage rates are based on movement in the bond market and although bonds experienced some volatility in response to Iran war news over the weekend, they ended up in similar territory to Friday morning. As such, it's no surprise to see mortgage rates in similar territory as well.

The average lender began the day 0.02% higher than Friday, but bonds improved during the day and some mortgage lenders were able to make small downward adjustments mid-day. This kept the average top-tier 30yr fixed rate just below 6.40% for the third straight day.

From 5.99% in late February, rates spiked as high as 6.64% on March 27th. They've fallen noticeably but moderately since then, but the recent trajectory has been flattening out as the market waits to see how de-escalation may play out.



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



