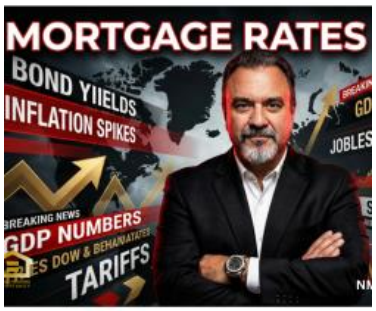
Mortgage Rates Hold Steady Over The Weekend

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 keep 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 Frio
Sr Mortgage Loan Officer, The Frio Team Powered by Peoples Bank & Trust
www.TheRateUpdate.com
P: (844) 775-5626
M: (630) 360-3490
524 Main St
Hazard ky 41701
246527

EQUAL HOUSING OPPORTUNITY

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.