

# 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 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.



### Nathaniel Rutkoski

Mortgage Broker, Zoom Loans

[www.ZMLoans.com](http://www.ZMLoans.com)

**P:** (408) 767-6311

**M:** (209) 362-4843

2140 W Grantline Rd  
Tracy CA 95376

NMLS# 356590

**ZOOM LOANS**



### Melissa Jimenez

Realtor, Realty ONE Group  
Zoom

[melissajimenezrealtor.com](http://melissajimenezrealtor.com)

**P:** (209) 627-0612

[mjrealestate12@gmail.com](mailto:mjrealestate12@gmail.com)

01916015

**ONE** REALTYONEGROUP  
ZOOM

