

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

## Mortgage Rates Almost Perfectly Flat to Start New Week

Despite some initial signs of volatility in financial markets over the weekend, the bond market managed to avoid losing much ground. Because bonds dictate mortgage rate movement, the average lender remained very close to Friday's latest levels.

MND's rate index (a measure of top-tier 30yr fixed rates) rose by 0.01% which is the smallest increment we measure. Since April 14th, the index has held inside a narrow range of 0.03% with the bottom of that range representing the lowest rate in over a month.

Volatility is a bigger risk over the next 2 days as the 2 week Iran war ceasefire expires. The market is generally positioned for further de-escalation, but there's more room for improvement if the war officially ends and Hormuz fully reopens. Conversely, if there's unexpected escalation in the next 48 hours, rates could also move back up.



**HappyDog**

**Chris Kobz**

Founder, HappyDog Home Loans

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

P: (530) 624-5388

[chris@happydog.com](mailto:chris@happydog.com)

300 Salem Street

Chico Ca 95928

208371