

MORTGAGE RATE WATCH

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A message from Marc Erickson:

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Highest Rates in a Week But There's a Catch

Technically and officially, today's average top tier 30yr fixed mortgage rate is the highest since last Monday. The catch is that there hasn't been much movement since then with the overall range being limited to 0.04%.

Today's jump was the largest upward movement during that time. There was some upward pressure on rates from stronger employment data in the morning, but the market was even more focused on the uncertain status of US/Iran peace talks.

As the domestic business day winds down, it doesn't look like there will be concrete news on a ceasefire extension. As such, volatility potential remains elevated heading into Wednesday.



Marc Erickson

Mortgage Guide, Excel
Financial Group, LLC

www.themortgagemarc.com

P: (720) 295-0704

M: (720) 295-0704

123 N College Avenue
Fort Collins CO 80524
1245157



Ehric Wolfe

REALTOR®, Coldwell
Banker Realty

www.coloradowolfehomes.com

P: (970) 691-5299

ehric@coloradowolfehomes.com

3665 John F Kennedy Parkway
Fort Collins CO 80525



ColoradoWolfelHomes.com