

MORTGAGE RATE WATCH

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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.



Ryan and Jaime Ingram

The Owner's (since 1996),
Interstate Mortgage
Service

www.InterstateMortgage.net
P: (480) 553-5555
M: (480) 329-0707
jaime@interstatemortgage.net

25062 S. 190th Street
Queen Creek AZ 85142
NMLS ID: 89235
Company ID: 37053

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