

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.



Amer Samman
Mortgage Seven LLC

mtg7.com

P: (225) 420-0844

M: (703) 732-9061

4000 Legato Dr #1100

Fairfax VA 22033

NMLS# 196747

