

# MORTGAGE RATE WATCH

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## Mortgage Rates Maintaining a Tight Range Amid War-Related Uncertainty

Rates remain focused on oil prices and war-related developments. With yesterday's ceasefire extension and today's ambiguity over the time frame of that extension, rates are in a distinct holding pattern until the next phase of escalation/de-escalation comes into better focus.

For now, the market is generally betting on de-escalation as seen in stocks being near all-time highs and bond yields (aka "rates") being well off the highs seen in late March.

In this environment, day to day rate movement is fairly incidental. Today's installment brought modest improvement versus yesterday's latest levels, but the average lender remains in the same tight range (6.29-6.33 for a best-case scenario 30yr fixed) that's been intact for over a week now.



### Faramarz Moeen-Ziai

Branch Manager, FMZ Loans

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

M: (415) 377-1147

3130 Crow Canyon Pl Suite 415  
San Ramon CA 94583  
342090

