

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Hold Steady For Most Lenders

Thursday saw a continuation of the recent trend of very low volatility for mortgage rates. The average lender's top-tier 30yr fixed rates were perfectly unchanged from yesterday and in the same narrow range as the past 7 business days (6.29-6.33%).

Despite the uneventful outcome, there was some underlying market volatility mid-day following a series of war-related headlines. The news involved the status of Iran's negotiation team as well as potential indications of air strikes in Iran. The market reacted swiftly (a resumption of hostilities would push rates/oil higher and stocks lower), but several of the headlines were subsequently retracted/clarified and the overall market reaction ended up being relatively small.

A handful of mortgage lenders responded to the market movement and increased rates. Bonds (which dictate rates) remain a bit worse off compared to this morning, so if there's not a bond market rebound by tomorrow morning, other lenders could make similar adjustments.



Kevin Francis

Senior Loan Officer, The Francis Team Powered by Edge Home Finance Corp

www.FrancisMortgage.com

P: (970) 213-1372

M: (970) 213-1372

kevin@francismortgage.com

Headquarters

Minnetonka MN 55345

NMLS ID#265571

Colorado LMB#:10031320



Francis
MORTGAGE TEAM

Powered by Edge Financial Corp