

# MORTGAGE RATE WATCH

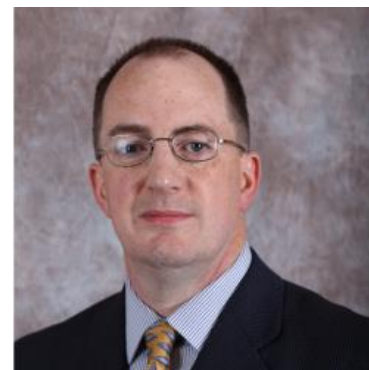
Daily Coverage. Industry Leading Perspective.

## Rates End Week Close Enough to Recent Lows

With zero change versus Thursday's latest levels, the 30yr fixed mortgage rate index maintained a 0.03% range for the entire week (and 0.04% going back to last Tuesday). At 6.32%, today's mark is close enough to Friday's 6.29% to say rates are hovering at the lowest levels in more than a month.

The sideways drift reflects uncertainty surrounding the next phase in the Iran war. Prospects for negotiations were called into question for most of the week, but improved somewhat on Friday. A successful end to the war would likely bring some additional improvement for rates, but the true test would be the longer-term realities for oil prices and their impact on inflation.

The week ahead brings the next Fed announcement. Markets are pricing in a zero percent chance of a cut or a hike. The Fed's rate cutting hands are tied until/unless inflation moves back down and they won't preemptively assume that will happen until post-war oil price dynamics play out for a few months.



**Doug Hill**

Branch Manager,  
Nationwide Mortgage  
Bankers

[www.nmbnow.com/dhill](http://www.nmbnow.com/dhill)

P: (845) 454-6088

460 Freedom Plains Rd  
Poughkeepsie NY 12603

NMLS#65379