

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.



blueskye
L E N D I N G

The Blue Crew

Mortgage Loan Originators,
Blue Sky Lending

www.blueskyeloans.com

P: (941) 256-8420

M: (941) 400-1286

8130 Lakewood Main Street
Bradenton FL 34202
318098