

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.



Heather Woods

Branch Manager- Broker-Loan Originator, TruLuxe Capital- Powered By My Community Mortgage

www.TruLuxeCapital.com

M: (210) 392-8299

heather@truluxecapital.com

Humble TX 77346

833399



Jennifer Yoingco

Realtor, Walzel Properties

www.houstonsuburb.com

M: (832) 286-8636

Jenyoingco7@gmail.com

15420 Ridge Park Dr

Houston TX 77095

648293



