

MORTGAGE RATE WATCH

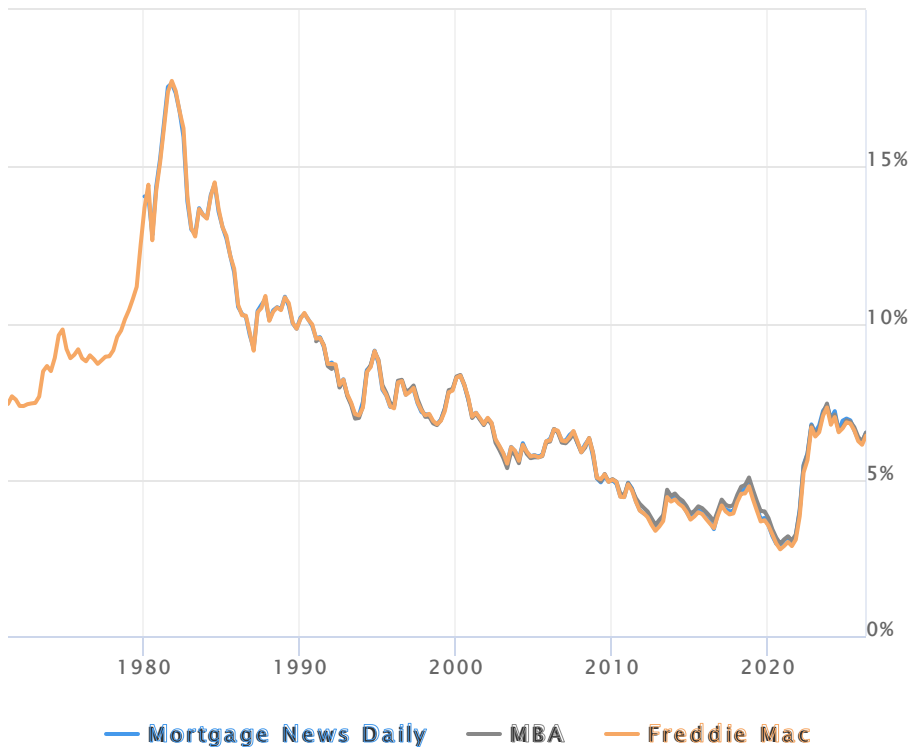
Daily Coverage. Industry Leading Perspective.

Mortgage Rates Recover Some of Yesterday's Losses

Mortgage rates spiked on Wednesday (yesterday) after reports suggested a prolonged blockade of the Strait of Hormuz. As has been the case for most of the past 2 months, interest rate movement was clearly correlated with oil prices.

Now today, both are moving back in the other direction though not for reasons that are as obvious as yesterday's. The rally began just after 2am ET with both oil prices and bond yields dropping in concert. Lower bond yields mean lower rates, all else equal.

After hitting 6.50% for top-tier 30yr fixed rates, the average lender is back down to 6.45--roughly where they were yesterday morning before a round of mid-day increases in the afternoon.



Whit Campbell

Loan Officer, Coastal Custom Mortgage LLC

www.whitcampbellmortgage.com

P: (912) 223-5516

whit@coastalcmtg.com

340 Eisenhower Dr Ste. 220

Savannah Georgia 31405

NMLS 1906192



Coastal
Custom Mortgage Inc.

