

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Erase Early Improvement

The day began on a fairly hopeful note for the mortgage market. During overnight trading hours, the bond market improved following a report regarding a peace framework sent to Iran by The U.S.

When bonds improve, rates fall, all else equal. The gains were modest, but they allowed the average lender to set their first rates of the day at slightly lower levels compared to yesterday. Lenders prefer a "one and done" strategy when it comes to setting mortgage rates for the day, but they will make mid-day changes if the underlying market moves enough.

The underlying market began moving more than enough just before the noon hour. Most lenders were forced to recall their initial rate offerings and make upward adjustments. The net effect at the time of printing is that the average lender is back in line with yesterday's levels.



**Todd Hanley, RICP®,
CMA™**

Senior Loan Officer, United
Direct Lending

<https://todd.mortgage>

M: (954) 806-5114

todd.hanley@uniteddirectlending.com

5500 NW Glades Rd
Boca Raton FL 33431-7367
LO71086

