

MORTGAGE RATE WATCH

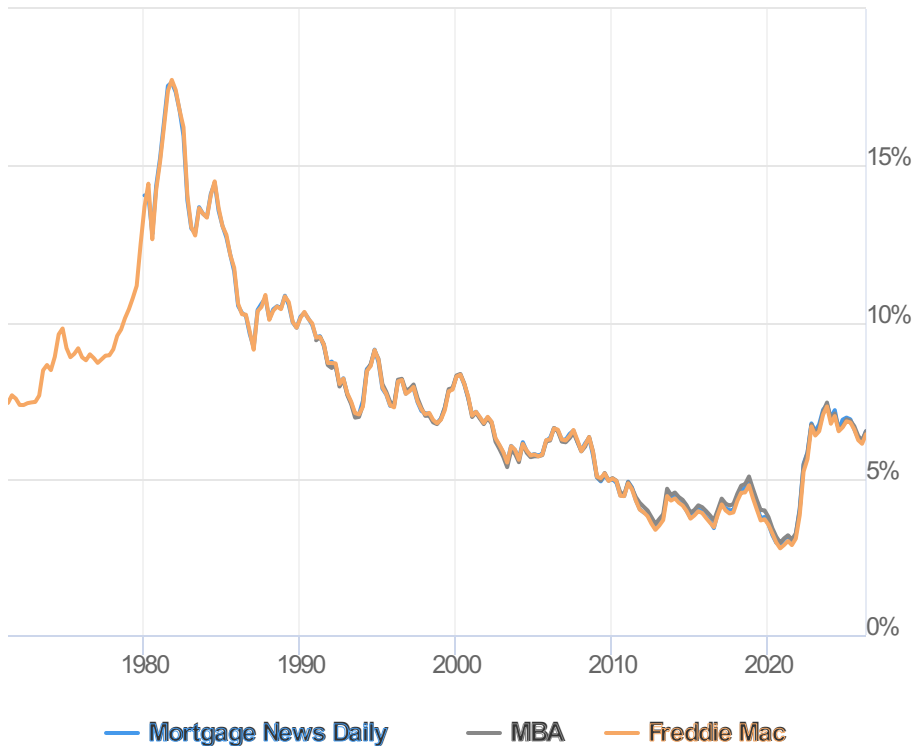
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Mortgage Rates Match Highest Level Since March

When the Iran war was in its initial escalation phase, the initial surge in markets took the top-tier 30yr fixed rate to 6.64% for the average lender by March 27th. Rates moved more than 0.30% lower by mid April as peace prospect improved.

The third phase of rate movement began in late April and has generally involved a jump back up toward 6.5% with the first 2 days of the present week accounting for a move from 6.42% to 6.56%. That matches the highest level seen since March 27th.

Bonds yields (which underlie rates) have followed longer-term oil prices to their highest recent levels as Trump said the U.S. is not in a hurry to end the war.



Adam Bazzi

CEO/Broker, United We Mortgage

www.unitedwemortgage.com

M: (949) 682-8277

AdamBazzi@Gmail.com

Corp: DRE 02167970 - NMLS 2270056

LO: DRE 01919646 - NMLS 926478

 UNITED WE MORTGAGE

