MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Move Moderately Lower

May continues to be a more volatile month than the bulk of April when it comes to day over day mortgage rate movement. While the average day has seen that volatility play out in favor of higher rates, today was thankfully the opposite.

Yesterday's latest levels left the average lender at 6 week highs with a top tier 30yr fixed rate of 6.57. The underlying bond market was already beginning to recover yesterday afternoon. Combined with additional, modest bond market improvement overnight, today's 30yr fixed rate fell to 6.52% on average.

The Iran war remains the primary source of volatility for markets. Some analysts expect more traction on a peace deal to come out of Trump's meeting with Xi (which will continue into tomorrow). This is far from a given, but if it happens, it would almost certainly put additional downward pressure on rates.

Stacy Martinez

Mortgage Broker/Owner, Mortgage Marketplace, LLC

www.homeloansbystacy.com
P: (503) 560-3060
M: (503) 560-3060

3723 Fairview Industrial Dr SE
Salem OR 97302
2227274

MORTGAGE MARKETPLACE

EQUAL HOUSING OPPORTUNITY

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.