

MORTGAGE RATE WATCH

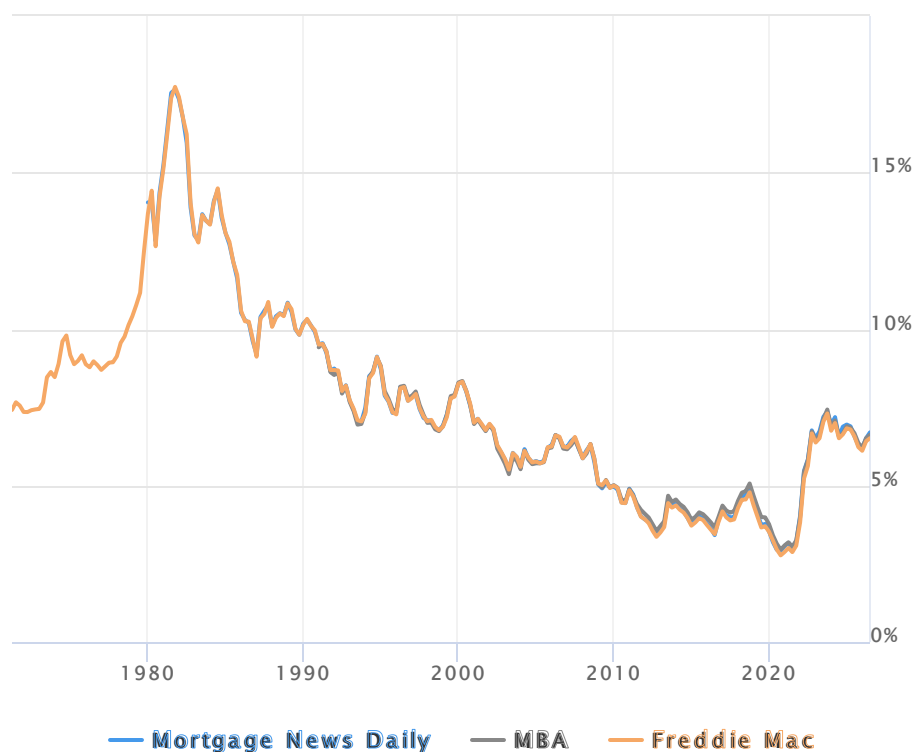
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Mortgage Rates Jump Again, Now up 0.75% Since Start of The War

It was another rough day for the bond market and, thus, for interest rates. Investors aggressively sold bonds in the first 2 hours of trading, taking 10yr Treasury yields to the highest level in more than a year.

Mortgage-specific bonds have been doing better versus Treasuries in recent months thanks to increased purchase demand from Fannie Mae and Freddie Mac. All else equal, higher demand for mortgage bonds = lower rates, relatively. In the current case, it means mortgage rates haven't moved up as much as Treasury yields over the past 6 months.

That said, rates have still definitely moved higher. Today's top tier 30yr fixed rate is up to 6.75% for the average lender--the highest since July 2025, and a whopping 0.75% higher since before the Iran war began. This makes it the fastest rate spike seen since late 2024.



Matthew Manos

Broker Owner, Manos Mortgage

<https://manosmortgage.com/>

P: (917) 981-9797

M: (908) 795-8187

matt@manosmortgage.com

8825 East Tamiami Trl

Naples FL 34112

NMLS # 1839894

2825618

