

# MORTGAGE RATE WATCH

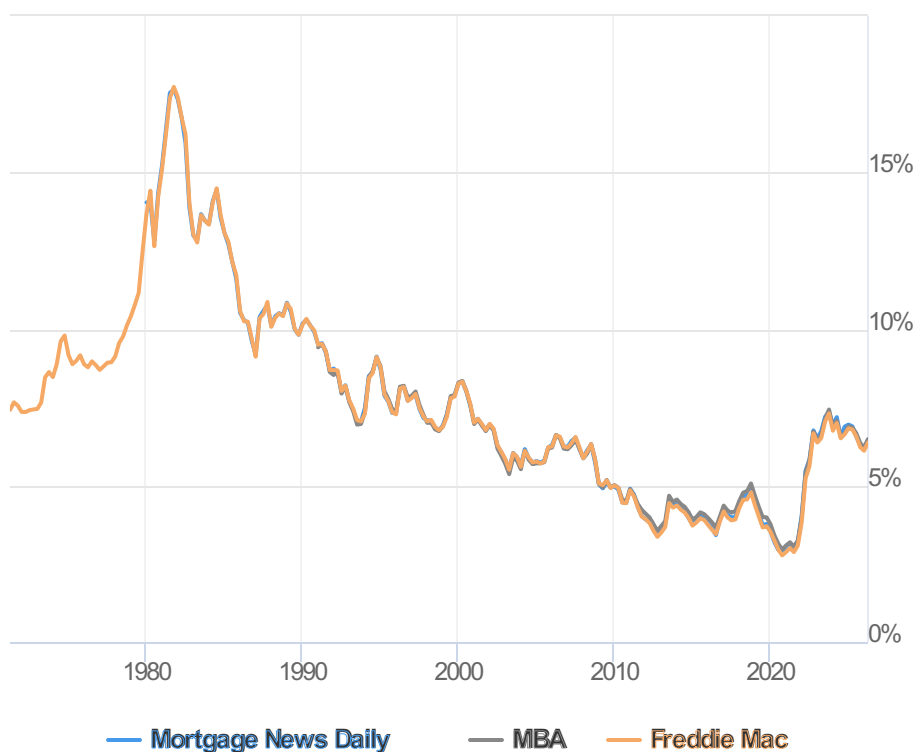
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## Mortgage Rates Jump Again, Now up 0.75% Since Start of The War

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.



**William Ucci**

Real Estate Specialist,  
WUcci with HomeSmart

[WUcciHomes.com](http://WUcciHomes.com)

**P:** (321) 394-9399

**M:** (772) 563-8370

1790 Highway A1a  
Satellite Beach FL 32937

