

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates End Week Roughly Unchanged

Mortgage lenders rely on the bond market to generate mortgage rates. In addition to being fully closed on Monday for Memorial Day, bonds also close 3 hours earlier than normal on the preceding Friday (i.e. today).

The abbreviated trading session was fairly uneventful for rates despite some back-and-forth volatility in response to diplomacy headlines surrounding Iran/US peace negotiations. The flow of news resulted in better bond market levels early in the day and a pull-back in the late AM hours.

After accounting for some lenders' mid-day rate changes, the average lender ended the day right in line with yesterday's levels which were also incidentally right in line with last Friday's levels.



Scott Green

Home Loan Consultant,
Monument Mortgage
Group

P: (602) 971-0544 x1

M: (602) 577-8311

scott@scotthelps.com

21501 N. 78th Ave #100

Phoenix AZ 85382

Company NMLS #2512600

Individual NMLS #155901

