

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

## Mortgage Rates Move Moderately Lower

Although mortgage rates are still relatively close to their highest levels in 9 months, they continue moving lower after hitting those highs as the beginning of last week. Today's improvement follows news over the weekend that the U.S. and Iran are even closer to agreeing on a framework that would end the war.

The war remains a key source of volatility for rates and other financial markets. In general, escalation and/or delays in the peace process are bad for rates. De-escalation and improved peace prospects are good for rates. While none of the news of the past 48 hours guarantees a speedy end to hostilities, the market viewed it as a step in the right direction.

Top tier 30yr fixed mortgage rates fell 0.04% for the average lender to hit 6.61%. Last Monday's level was 6.75%.



### Heith Reade

Area Sales Manager, New American Funding Inc.

[www.newamericanfunding.com/.../heithreade](http://www.newamericanfunding.com/.../heithreade)

M: (623) 256-5515

1616 N Litchfield Rd Ste 215  
Goodyear AZ 85395  
866500

