

MORTGAGE RATE WATCH

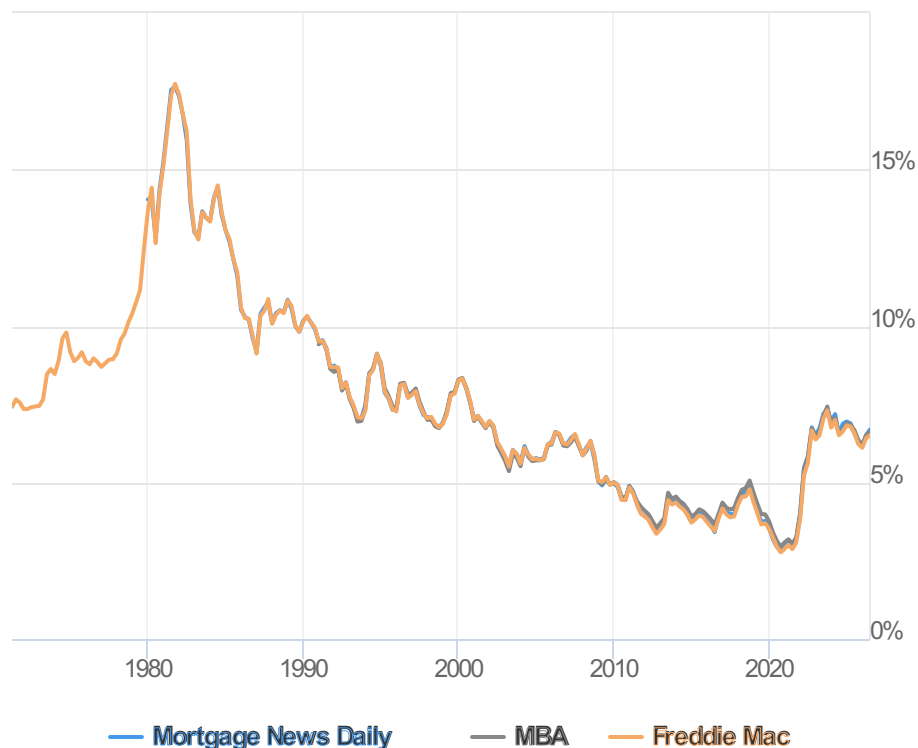
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Mortgage Rates Officially Hit 2 Week Lows

We were close yesterday and we officially arrived today. Mortgage rates may still be elevated compared to almost all of the past 10 months, but they're the lowest they've been since May 14th.

This was accomplished with a modest drop versus yesterday's levels after another round of news on a potential U.S./Iran peace deal. This morning's inflation data also helped the underlying bond market find its footing.

In terms of nuts and bolts, top tier 30yr fixed rates fell to 6.59% for the average lender, down from 6.61% yesterday and from 6.75% last Tuesday.



Mortgage Finance Group, Inc.
A Real Estate Finance Company

Bryan Buck

President, Mortgage
Finance Group, Inc.

www.mortgagefinancegroup.com

M: (949) 584-6244

620 Newport Center Drive, Suite
1100

Newport Beach CA 92660

238871

CA Broker's License #01347035

