

MORTGAGE RATE WATCH

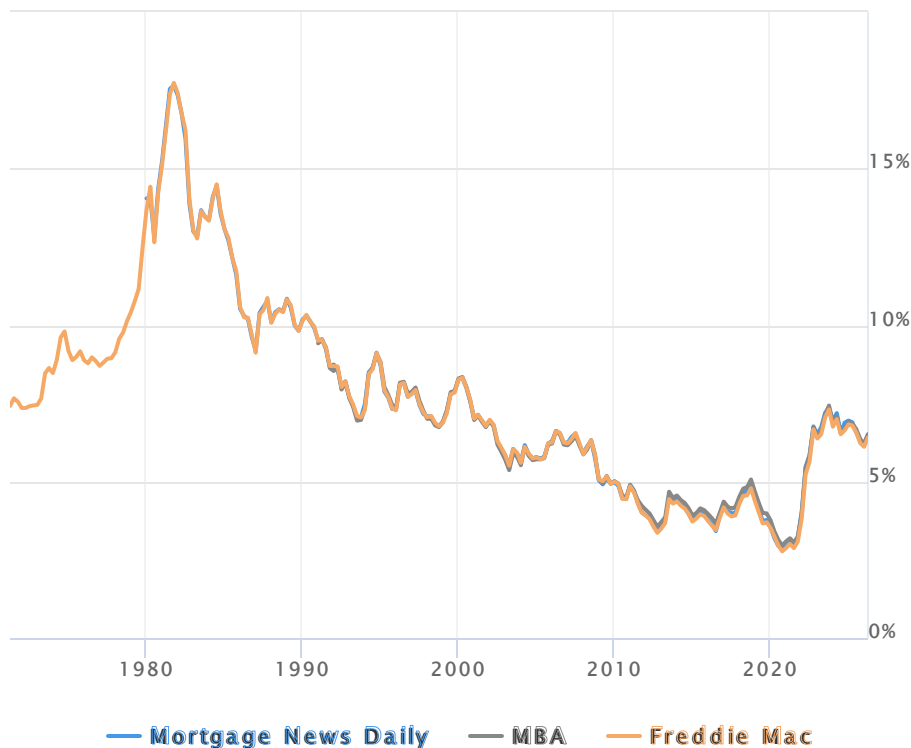
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Mortgage Rates Near Lowest Levels in Weeks

Some national headlines are pointing out that mortgage rates are higher this week. Those are based on weekly survey data which can often be stale compared to daily rate movement. Actual average rates are now in line with last Thursday's levels of 6.58% for top tier 30yr fixed scenarios. That's just 0.02% higher than May 29th levels. You'd have to go back another 2 weeks to May 14th to see anything lower.

What's the catch? It's pretty simple. While we may be near the low end of the 4 week range, that range lies at the highs of 10 month range. It's also reasonably narrow, running from 6.58 to 6.75%.

This week's resilience is almost entirely due to progress toward peace in the Iran war. If a peace deal becomes official, there's more room for improvement.



Dan Clifton

The Home Loan Guru,
Clifton Mortgage Solutions

CliftonMortgageSolutions.com

P: (888) 681-0777

M: (407) 252-3039

dan@cliftonmortgagesolutions.com

1177 Louisiana Ave
Winter Park FL 32789

NMLS #284174



Gina Carbonetti

Realtor, Home Again Realty

<https://GinaMovesYou.com>

P: (407) 252-3039

M: (407) 928-0036

Gina@FLHomesByGina

1177 Louisiana Ave
Winter Park Florida 32789
BK3055442



