

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

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.



Brent Patterson

Senior Loan Officer, NEXA Lending

justcallbrent.com

P: (972) 497-1152

M: (214) 997-1283

brent.patterson@nexalending.com

5956 Sherry Lane, Suite 2000

Dallas Texas 75225

1593908

NEXA
Lending

