

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

A message from Marc Erickson:

For informational purposes only. This is not a commitment to lend or extend credit. Information and/or dates are subject to change without notice. All loans are subject to credit approval. Rates vary based upon market conditions and borrower qualification.

Mortgage Rates Back Up Near 10-Month Highs

Mortgage rates have moved higher at a moderate pace over the past 2 days as tensions between The U.S. and Iran see a resurgence. As far as the underlying bond market is concerned, most of the damage was done yesterday. But today's news added emphasis when Trump declared the ceasefire to be over.

Rates are based on bonds, but mortgage lenders prefer to set rates once per day and only change them if bonds make a big enough intraday move. That meant the average lender had to play some catch-up with bond market movement this morning.

All that to say that bonds didn't have nearly as rough of a day today even though mortgage rates rose just a bit more than they did yesterday. Perhaps that offers some hint that the underlying market may be reaching some sort of supportive ceiling, but it really depends on exactly how much the war re-escalates.



Marc Erickson

Mortgage Guide, Excel
Financial Group, LLC

www.themortgagemarc.com

P: (720) 295-0704

M: (720) 295-0704

123 N College Avenue
Fort Collins CO 80524
1245157



Ehric Wolfe

REALTOR®, Coldwell
Banker Realty

www.coloradowolfehomes.com

P: (970) 691-5299

ehric@coloradowolfehomes.com

3665 John F Kennedy Parkway
Fort Collins CO 80525



The average top-tier 30yr fixed rate is back up to 6.68%, matching its second highest level in more than 10 months. May 19th's level of 6.75% is the official 10-month high.

