

MORTGAGE RATE WATCH

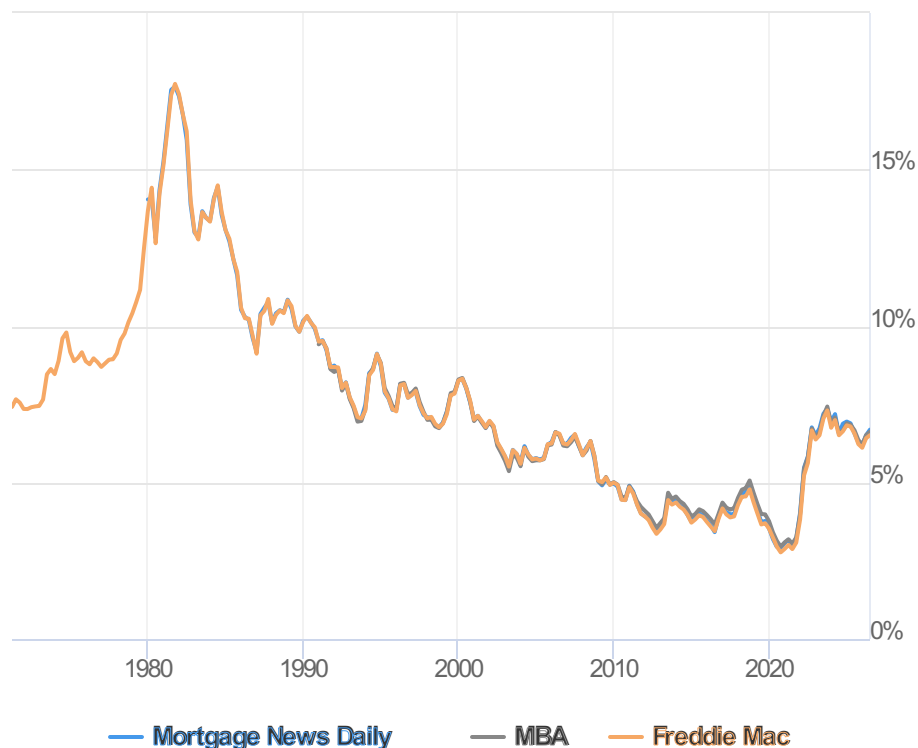
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Mortgage Rates Bouncing Higher to Start The Week

Last week ended on a promising note with Friday's rates falling just barely below the previous Friday's levels. This was a relief after the top-tier 30yr fixed rate matched 11-month highs for the average lender earlier in the week.

Unfortunately, rates are starting the new week by heading back toward those highs. Our 30yr fixed rate index is up from 6.63% on Friday to 6.71% today.

Many lenders raised rates in the middle of the day in response to weakness in the bond market. In general, that weakness is underpinned by renewed fighting in Iran (or more specifically, the effect of that fighting on fuel prices).



Jonathan McDowell

Senior Vice President -
Mortgage Loan Officer,
Southern Fidelity Mortgage
Group

www.sfmghuntsville.com

P: (256) 690-2436

M: (256) 690-2436

jonathan@sfmghuntsville.com

2650 Leeman Ferry Rd STE E
Huntsville AL 35801

NMLS 594853

