

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).



Whit Campbell

Loan Officer, Coastal
Custom Mortgage LLC

www.whitcampbellmortgage.com

P: (912) 223-5516

whit@coastalcmtg.com

340 Eisenhower Dr Ste. 220

Savannah Georgia 31405

NMLS 1906192



Coastal
Custom Mortgage Inc.

