

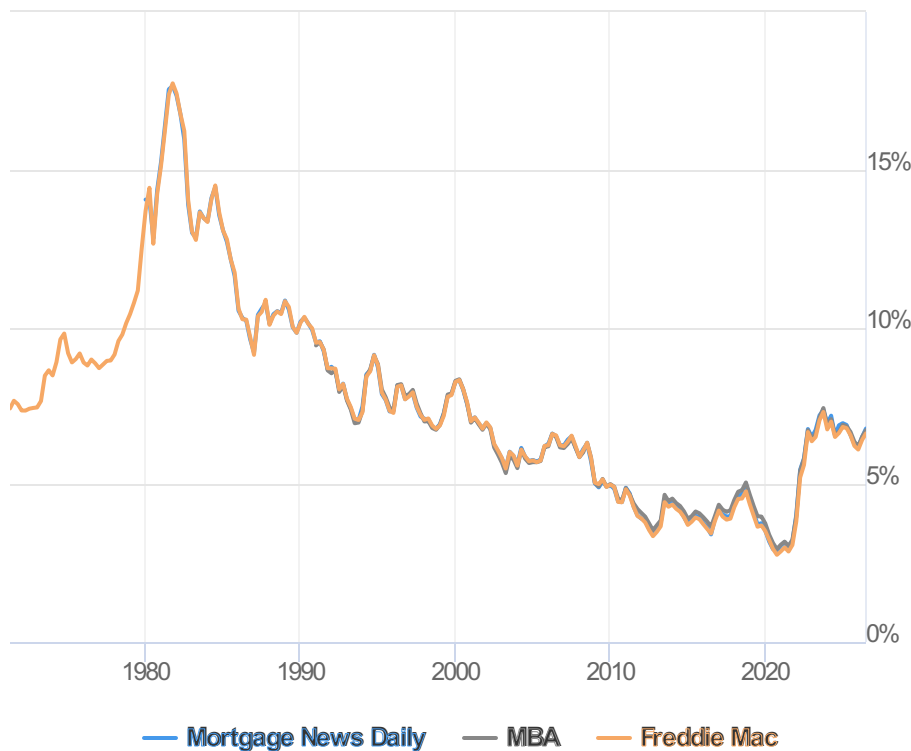
MORTGAGE RATE WATCH

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Mortgage Rates Pushing New Long-Term Highs

Fighting intensified today between the U.S. and Iran. Oil prices moved higher fairly quickly and bond yields followed. This has been a common pattern during the Iran war as higher oil prices imply higher inflation which, in turn, implies higher yields/rates.

Yesterday's average top-tier 30yr fixed rate hit the highest levels since June 2025. Today's increase was modest in the bigger picture. At 6.89%, we're still well below that June 2025 high of 6.97%.



Yesenia Ruvalcaba-Garcia

Mortgage Broker, Elite Fundings

www.NewCenturyBroker.com

M: (626) 252-0839

newcenturybroker@gmail.com

550 E Badillo St
Covina CA 91723

NMLS: 255242
DRE: 01293970

