

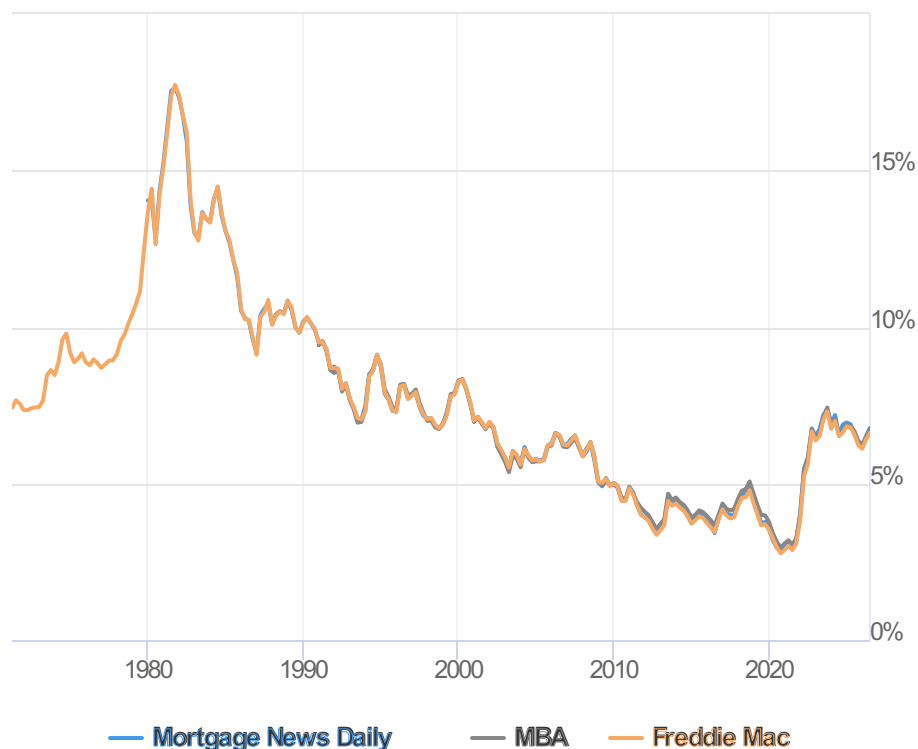
MORTGAGE RATE WATCH

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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%.



Sean Bailey

President, The Lending Lab

www.thelendinglab.com

M: (678) 231-2462

sean@investwithsean.com

Jacksonville FL 32073

NMLS # 2128276



Member
FDIC

