

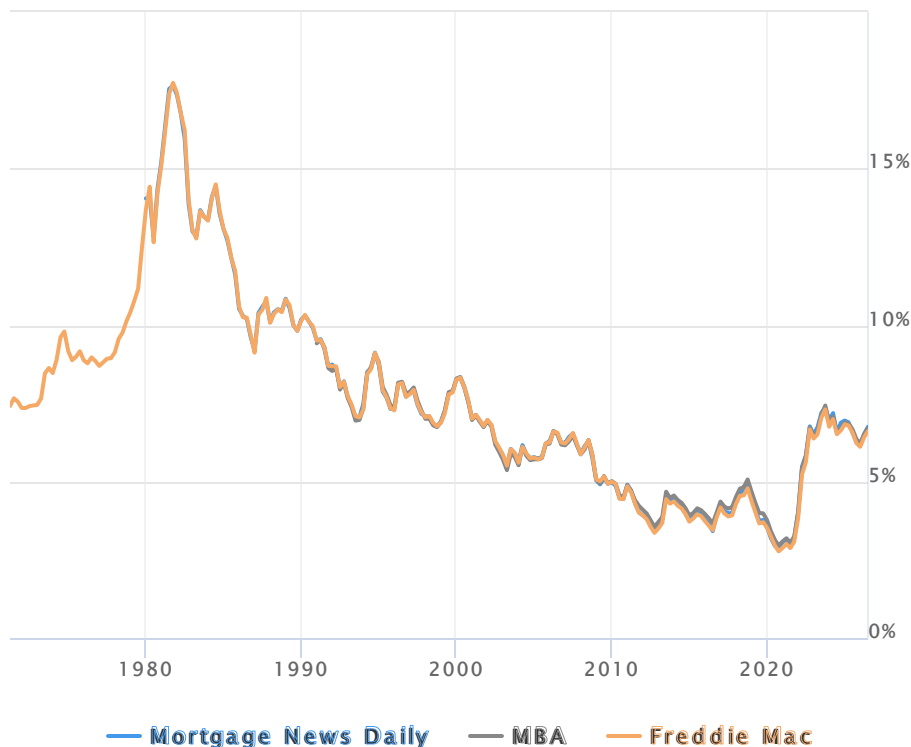
MORTGAGE RATE WATCH

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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%.



Jeff Farnham

President, JTS & Co.

www.jts-co.com

P: (662) 329-9090

4158 HWY 45 N

Columbus MS 39705

NMLS #89796

JTS & Co. NMLS #55275

