

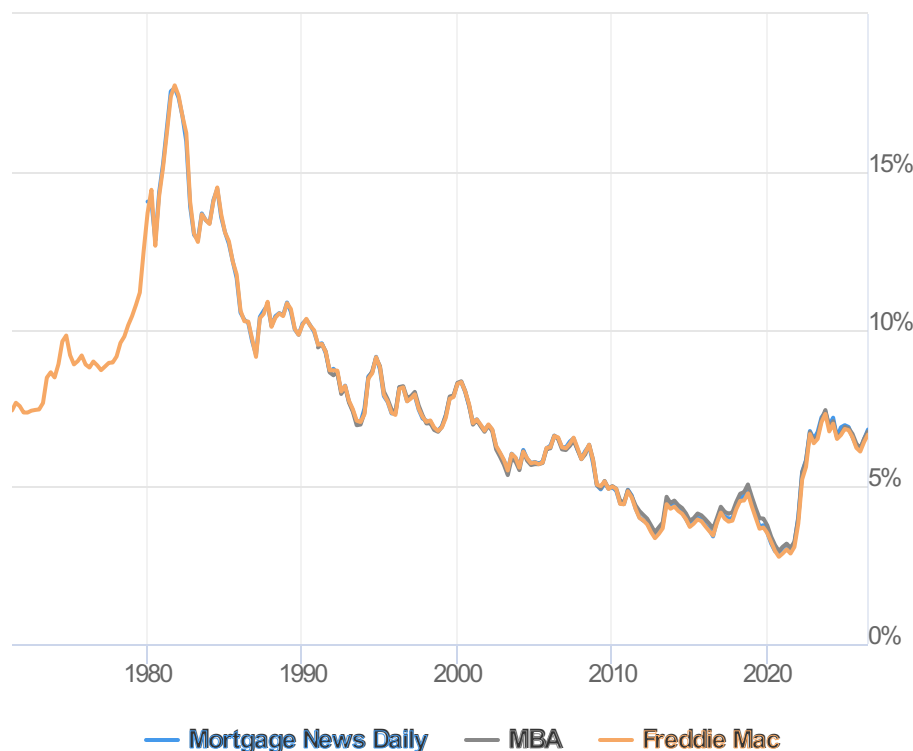
MORTGAGE RATE WATCH

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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%.



Jonathan McDowell

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

www.sfmghuntsville.com

M: (256) 690-2436

jonathan@sfmghuntsville.com

2650 Leeman Ferry Rd STE E

Huntsville AL 35801

NMLS 594853



SOUTHERN FIDELITY
MORTGAGE GROUP OF HUNTSVILLE