

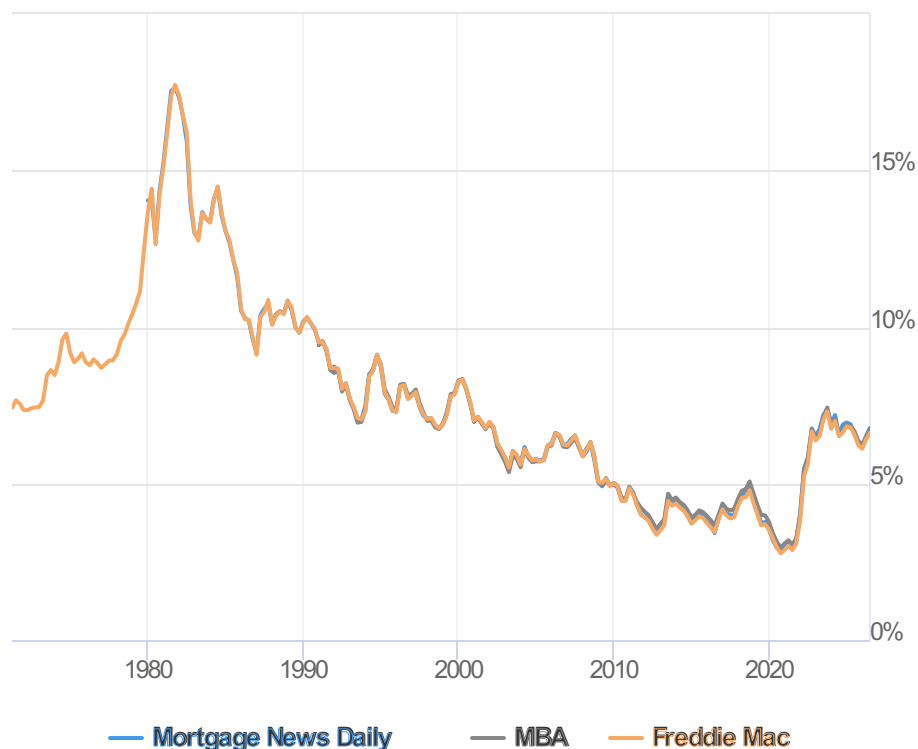
MORTGAGE RATE WATCH

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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%.



Denny Andrews

Branch Manager, C2
Financial Corporation

www.streamlinerealestatefinancing.com

P: (425) 753-2602

M: (425) 202-5121

denny@dennyandrews.com

460 172nd Place NE
Bellevue WA 98008
897584

