# MORTGAGE RATE WATCH

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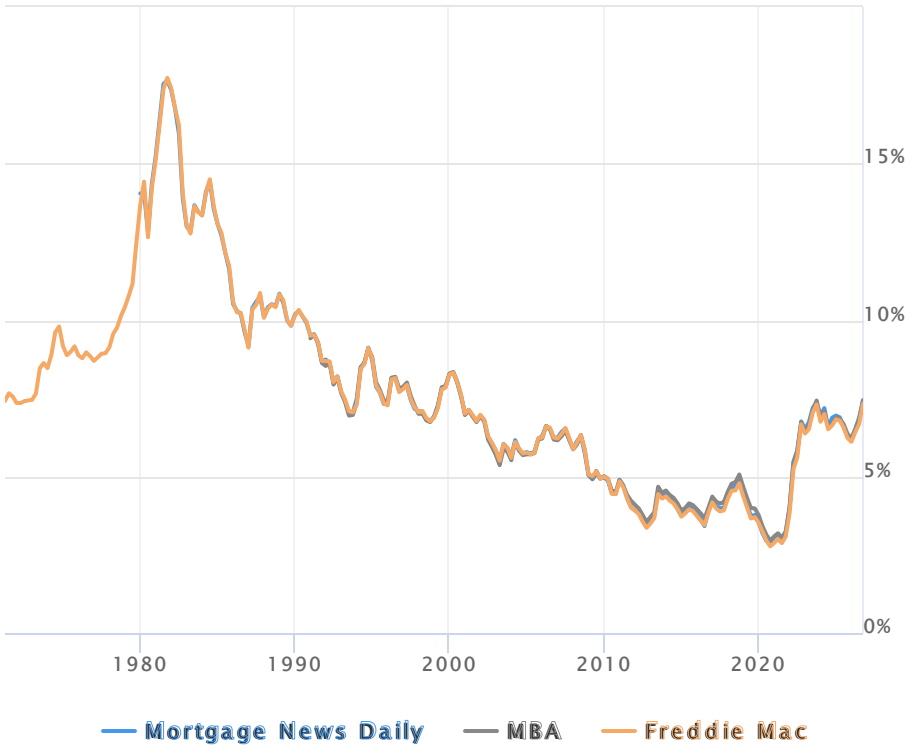
## Lowest Mortgage Rates in a Week

Mortgage rates didn't move much on Tuesday, but at least it was in the right direction. Perhaps more exciting is the fact that the average lender is now at the lowest levels in a week with top-tier 30yr fixed rates at 7.17% versus 7.19% yesterday. This matches September 14th's rates. Before that, you'd have to go back to January, 2025 to see anything higher.

Motivation came from familiar sources as oil prices moved lower after overnight headlines regarding a potential reopening of the Strait of Hormuz. There was a bit of a pull-back intraday but oil and bond yields moved back down in the afternoon following another round of promising war-related headlines.



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