

MORTGAGE RATE WATCH

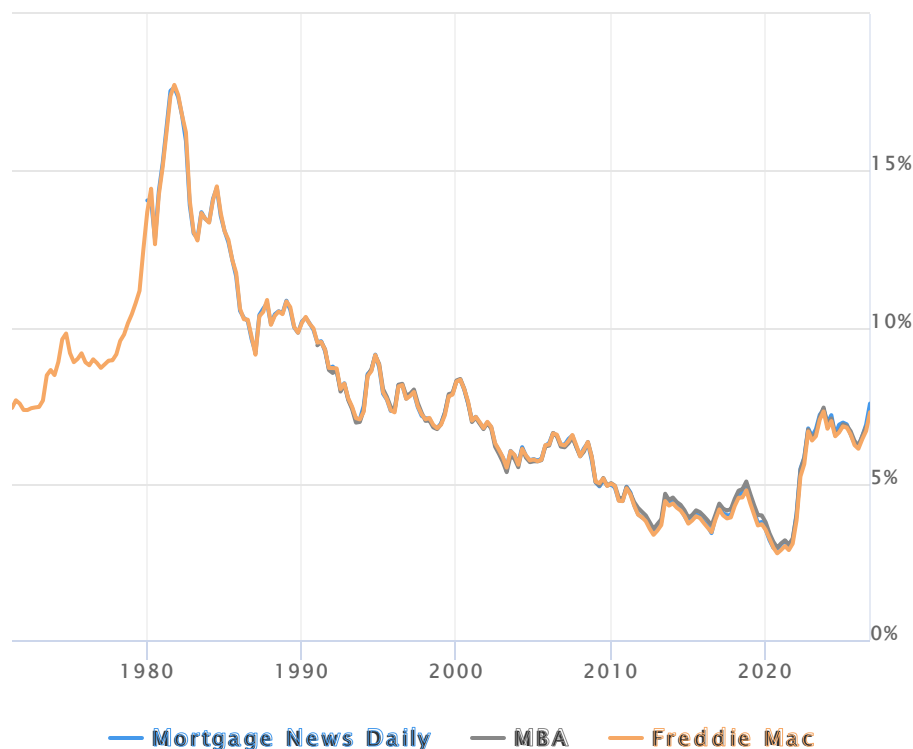
Daily Coverage. Industry Leading Perspective.

Mortgage Rates Officially Hit 7.5%

Despite Friday afternoon's promising bond market rally and mortgage rate improvement, today's top tier 30yr fixed rate bounced back up. The average lender is now at 7.50% for the first time since April 30, 2024.

While there's been a lot of short-term correlation between oil prices and interest rates over the last 6 months, oil does a poor job of explaining much of the recent upward momentum in rates. At times today, it seemed that the higher rates coincided with higher oil prices, but oil fell all the way back to Friday afternoon's levels at one point while rates remained elevated.

The other factors are a laundry list of usual suspects: strong economic data, anxiety regarding incoming data being stronger as well, supply/demand issues in the Treasury market, elevated bond market supply in general, etc. That said, there weren't any major new developments for that laundry list today.



Dan Clifton

The Home Loan Guru,
Clifton Mortgage Solutions

CliftonMortgageSolutions.com

P: (888) 681-0777

M: (407) 252-3039

dan@cliftonmortgagesolutions.com

1177 Louisiana Ave
Winter Park FL 32789

NMLS #284174



Gina Carbonetti

Realtor, Home Again Realty

<https://GinaMovesYou.com>

P: (407) 252-3039

M: (407) 928-0036

Gina@FLHomesByGina

1177 Louisiana Ave
Winter Park Florida 32789

BK3055442



