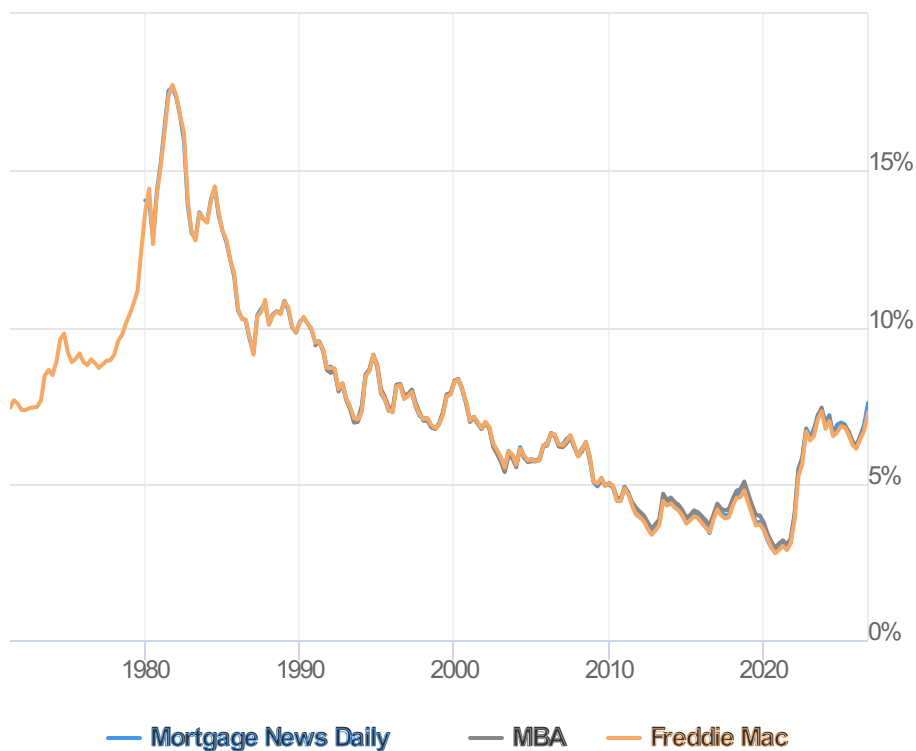


Mortgage Rates Officially Hit 7.5%

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.



Matthew M. Loan

Senior Loan Officer,
Mortgage Company, LLC.

mbslive.net

P: (704) 867-5309

M: (980) 867-5309

1050 W. Main St.
Charlotte NC 28031

NMLS: #987654321



Christina "Demo" Realtor

Managing Partner, Real
Estate Company, LLC.

mbslive.net

P: (704) 555-1212

M: (980) 555-1212

social+test@mbslive.net

12954 S. Broad St.
Charlotte NC 28031



