


Bond Reset

Mortgage rates moved meaningfully higher this week, rising from 6.07% to 6.19%. The increase was driven by rising bond yields rather than a single economic report, as investors adjusted risk and inflation expectations. With no clear data catalyst, and the MBS purchases no longer providing the same level of support, broader bond market repricing was enough to push rates higher this week.

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 Next week: PPI is released and the Fed meeting takes place.