



Rate Retreat

Mortgage rates moved lower this week, falling from 6.15% to 6.04%. A strong jobs report on Wednesday pushed rates slightly higher at first, but that move proved short lived as rates dropped the following day. They fell further after the latest CPI report showed inflation coming in below expectations, which helped ease pressure on bond yields and mortgage pricing.

📉 Mortgage rates dropped this week to 6.04% from 6.15%. Rates rose briefly after a strong jobs report, but reversed course and fell after CPI showed inflation came in lower than expected.

📅 Next week: PCE is released, the Fed's preferred inflation gauge.