



## Market Unease

Mortgage rates moved higher this week, rising from 6.41% to 6.53%. The ongoing conflict with Iran continued to fuel global inflation concerns as oil prices remained elevated. That uncertainty created more swings in the bond market, which pushed yields higher and added upward pressure to mortgage rates. As bond yields remained elevated, mortgage rates stayed under pressure and finished the week higher.

Mortgage rates rose to 6.53% this week. Ongoing conflict with Iran kept oil prices elevated, raising global inflation concerns and creating more movement in the bond market, which pushed rates higher.

PMI will be released next week.