



Climbing Rates

Mortgage rates continued to climb this week, increasing from 6.53% to 6.64%. Persistent geopolitical tension in the Middle East has kept energy markets elevated, maintaining pressure on inflation expectations. That backdrop has led to ongoing volatility in the bond market, keeping yields higher and preventing any meaningful relief in mortgage rates. Despite some midweek fluctuation, rates ultimately finished the week higher as bond market pressure remained.

Mortgage rates rose to 6.64% this week. Ongoing geopolitical tensions kept inflation concerns elevated, leading to continued pressure in the bond market and pushing rates higher.

Jobs data is set to be released next week.