



Ongoing Improvement

Mortgage rates moved lower this week, falling from 6.39% to 6.29%.

The Middle East conflict remained the main focus, and today Iran began allowing ships through the Strait of Hormuz. That helped push bond yields lower, which supported mortgage rates. Even so, rates only came down a bit compared to the move in the bond market, showing that some caution is still being priced in.

Mortgage rates fell to 6.29% this week. The Middle East conflict stayed in focus, and news that ships were allowed through the Strait of Hormuz pushed bond yields lower, helping rates move down.

Retail sales and PMI will be released next week.