



Virtually Flat

Mortgage rates were nearly unchanged this week, ticking up from 6.29% to 6.32%. The Middle East conflict is still influencing markets, mainly through its impact on energy prices and inflation expectations. Even with that backdrop, bond markets lacked a strong directional push, which kept mortgage rates from moving much in either direction. As a result, rates remained range-bound and close to where they started the week.

Mortgage rates rose to 6.32% this week. The Middle East conflict continues to drive inflation concerns, keeping bond markets unsettled and rates in a tight range.

PCE and the Fed meeting are up next week.