




## Midweek Spike

Mortgage rates moved higher this week, rising from 6.32% to 6.44%. Rates pushed sharply higher midweek, briefly reaching 6.50%, after reports surfaced that the U.S. was weighing a prolonged blockade of the Strait of Hormuz. That development raised concerns around energy supply and inflation, which pushed bond yields higher. Rates eased slightly after the initial reaction, but still finished the week elevated compared to where they started.

 Mortgage rates rose to 6.44% this week. Rates spiked midweek to 6.50% after news of a potential extended blockade of the Strait of Hormuz pushed bond yields higher, before easing slightly.

 17 Jobs week is up next, with labor data back in focus.