




# Inflation Pressure

Mortgage rates moved higher this week, rising from 6.42% to 6.62%. Rates surged after Wednesday's PPI report came in higher than expected, which added to inflation concerns and pushed bond yields higher. Markets were also watching the lack of progress in ongoing peace talks, which continued to keep pressure on energy prices and inflation expectations. Together, those factors helped drive mortgage rates sharply higher through the week.

 Mortgage rates rose to 6.62% this week. PPI came in above expectations on Wednesday, pushing bond yields higher, while the lack of progress in peace talks continued to add pressure to inflation expectations.

 July 17 PMI will be released next week.