




## Jobs Jolt

Mortgage rates moved higher this week, rising from 6.56% to 6.66%. Markets remained focused on developments surrounding the conflict with Iran and the possibility of a resolution. As peace negotiations continued without any major breakthroughs or setbacks, bond markets were relatively stable and mortgage rates stayed in a narrow range for most of the week. That changed Friday when the jobs report came in stronger than expected, pushing bond yields higher and causing mortgage rates to move higher as well.

 Mortgage rates rose to 6.66% this week. Markets remained focused on peace negotiations with Iran, keeping rates in a relatively tight range for most of the week. Friday's stronger than expected jobs report then pushed bond yields and mortgage rates higher.