



Mortgage Rates Jumped in Week, Rising to 6.46%

BY NICOLE FRIEDMAN

Mortgage rates rose to the highest level since September, the fifth straight weekly increase.

The average rate on the standard 30-year fixed mortgage climbed to 6.46%, up from 6.38% last week, according to a survey of lenders by mortgage-finance firm Freddie Mac.

Mortgage rates tend to loosely move with government bond yields.

Bond investors have been worried about resurgent inflation because of the war in Iran, which could keep interest rates higher than expected.

The jump in mortgage rates is slowing buyer activity at the start of the spring housing market, typically the busiest time of year for home purchases.

Mortgage applications for home purchases fell a seasonally adjusted 3% last week compared with the previous week, according to the Mortgage Bankers Association.

“The shocks of the jump in rates and the increase in over--all economic uncertainty are likely having an impact on buyer confidence,” said MBA Chief Economist Mike Fratantoni.

Home-touring activity, another early indicator of buyer demand, is trailing behind last year. Weekly average showing activity as of March 30 was up 27% year to date, while in 2025 it rose 37% over the same time period, according to Zillow’s ShowingTime.

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Average rate on a 30-year fixed mortgage



Source: Freddie Mac

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