Weekly Mortgage Market Report – May 29, 2026

WUJI Homes · Company NMLS #2708174 Padma Li, Mortgage Advisor · Individual NMLS #2350844 352-634-6108 · padma@wujihomes.com · www.wujihomes.com

---

1. Executive Summary

Mortgage rates held remarkably steady this week, with the headline 30-year fixed inching up just two basis points to **6.53%** (Freddie Mac), up from 6.51% last week but still well below the 6.89% borrowers were seeing a year ago. The bigger story sits underneath the surface: the 10-year Treasury yield — the benchmark that most directly drives mortgage pricing — eased back to around **4.44%**, retreating from a 16-month high of roughly 4.70% reached on May 20.

Two developments did the heavy lifting. First, reports of an interim agreement between the U.S. and Iran, including progress toward reopening the Strait of Hormuz, pulled oil prices lower and cooled the inflation fears that had been pushing yields up. Second, the latest PCE inflation report — the Fed's preferred gauge — came in roughly as expected rather than hotter, easing worries that the spring energy shock would reignite price pressures. The Federal Reserve remains on hold and is widely expected to stay there well into the second half of 2026.

For consumers, the takeaway is simple: rates are stable and the recent upward pressure has paused, but we are not yet in a clear downtrend. The next two weeks of jobs and inflation data will set the tone.

Want to see what these rates mean for your specific scenario? Get a personalized rate quote in minutes: ***https://lo.zeitro.com/wujihomesolutions/weili***

---

2. Weekly Mortgage Rate Snapshot

Week ending Friday, May 29, 2026

Loan Type	Current Rate	Prior Week	Weekly Change	Trend
30-Year Fixed	6.53%	6.51%	+0.02%	▲ Up
15-Year Fixed	5.87%	5.85%	+0.02%	▲ Up

Loan Type	Current Rate	Prior Week	Weekly Change	Trend
FHA 30-Year	~6.13%	~6.16%	−0.03%	▼ Down
VA 30-Year	5.63%	5.70%	−0.08%	▼ Down
Jumbo 30-Year	~6.76%	~6.74%	+0.02%	▲ Up
5/6 ARM	~6.27%	~6.33%	−0.06%	▼ Down

Sources: 30-year and 15-year fixed from Freddie Mac's Primary Mortgage Market Survey (May 28, 2026). FHA, VA, jumbo, and ARM figures reflect national averages compiled from Bankrate, Rocket Mortgage, Veterans United, and Mortgage News Daily as of May 28–29, 2026. Figures marked "~" are national-average estimates and prior-week comparisons for these products are approximate; they are not drawn from a single standardized weekly survey. Jumbo figure reflects average APR. Your actual rate depends on your credit profile, loan amount, down payment, property type, and location.

---

3. What Moved Mortgage Rates This Week

Treasury yields eased off their highs. The 10-year Treasury yield is the single most important driver of fixed mortgage rates. After spiking to a 16-month high near 4.70% on May 20, it drifted back to roughly 4.44%–4.46% by week's end. When the 10-year falls, fixed mortgage rates generally follow, which is why the upward pressure of recent weeks paused.

Geopolitics cooled down. Earlier in the spring, conflict in the Middle East drove oil prices higher, and higher oil feeds into broader inflation — which pushes rates up. This week, reports of an interim U.S.–Iran deal and progress toward reopening the Strait of Hormuz sent oil lower and took some inflation risk off the table. That improvement in sentiment was the week's biggest rate-friendly catalyst.

Inflation data behaved. The PCE price index — the Fed's preferred inflation measure — showed prices up about 0.4% for the month and 3.8% year-over-year, with core PCE (excluding food and energy) at roughly 3.3%. Inflation remains above the Fed's 2% target, but the reading was not the upside surprise markets feared, which helped yields settle.

The Fed is staying put. Policymakers have signaled little appetite to cut rates soon, with markets pricing the Fed to remain on hold well into the year. The next Fed meeting on June 17 — under new leadership — is a key date to watch.

Jobs stayed firm. The most recent employment report showed the economy adding around 115,000 jobs, above forecasts, with the prior month revised higher. A resilient labor market gives the Fed less reason to cut, which puts a floor under how far rates can fall in the near term.

---

4. Housing Market Impact

Higher rates earlier this spring cooled activity, but the underlying demand picture is encouraging. Existing-home sales edged up 0.2% in April to an annualized pace of about 4.02 million, and notably, pending home sales have now risen three months in a row — a sign that buyers are ready to move once rates give them an opening.

Inventory is improving. Active listings grew to roughly 1.47 million homes, up 5.8%, lifting supply to about 4.4 months. More choices and slightly longer days-on-market mean buyers have a bit more negotiating room than they did a year ago.

Prices remain firm but stable. The national median existing-home price was about $417,800, up roughly 0.9% from a year earlier — modest appreciation rather than the rapid jumps of recent years.

Application volume is rate-sensitive. Mortgage applications have been choppy, falling when rates ticked up and recovering when they eased — a clear sign that buyers and homeowners are watching rates closely and acting quickly on dips.

The practical implication: this is a market that rewards preparation. Buyers who are pre-approved and ready can take advantage of more inventory and negotiating leverage, and can move fast if rates ease.

> **Ready to make your move?** Get pre-approved so you're ready to act the moment the right home — or the right rate — appears. **Scan the QR code in your report to apply, or visit:** https://lo.zeitro.com/wujihomesolutions/weili

---

5. Guidance by Audience

For Homebuyers

With rates stable in the mid-6% range, the case for waiting purely to "time the bottom" is weak — forecasts point to rates staying range-bound, not collapsing. If you find the right home and the payment fits your budget, locking in protects you from the upside risk if oil prices or inflation surprise to the high side. Ask about rate-lock windows and float-down options, and focus on affordability today rather than a hoped-for rate next quarter. More inventory this spring means you may have room to negotiate.

For Refinance Borrowers

If you took out a loan in the higher-rate environment of late 2023 or 2024, it's worth running the numbers now — even a partial improvement can be meaningful depending on your balance. For most borrowers who already hold a rate at or below today's levels, waiting makes sense unless you have a specific goal: consolidating higher-interest debt, removing mortgage insurance, or tapping equity through a cash-out refinance for a clear purpose. The key is to know your break-even point before you act.

> **Free, no-obligation mortgage & refinance review:** See exactly where you stand and whether refinancing makes sense for you: **https://homequityreport.com/padma**

For Investors

Financing costs remain elevated, so cash-flow math is tighter than it was a few years ago — underwrite conservatively and stress-test for vacancies and rate resets. The flip side is opportunity: more inventory, longer days-on-market, and motivated sellers create room to negotiate purchase price, which can offset higher borrowing costs. ARMs are pricing below 30-year fixed loans right now, which some investors use on shorter-hold strategies, though the reset risk needs to be weighed carefully. Rental demand remains healthy where for-sale affordability is stretched.

---

6. Next Week's Key Events

Week of June 1–5, 2026 (dates and consensus subject to change)

Date	Event	Why It Matters	Potential Rate Impact
Mon, Jun 1	ISM Manufacturing PMI	Gauge of factory activity and input prices; a hot reading signals inflation pressure	Moderate

Date	Event	Why It Matters	Potential Rate Impact
Tue, Jun 2	JOLTS Job Openings	Measures labor demand; more openings = a tighter labor market and less room for rate cuts	Moderate
Wed, Jun 3	ADP Private Payrolls	Early read on job growth ahead of Friday's official report	Moderate
Wed, Jun 3	ISM Services PMI	Services are the largest part of the economy; watched closely for price components	Moderate–High
Thu, Jun 4	Initial Jobless Claims	Weekly pulse on layoffs; rising claims can ease rate pressure	Low–Moderate
Fri, Jun 5	Employment Situation (Jobs Report)	The week's main event — payrolls, unemployment, and wages drive Fed expectations	**High**
Throughout	Treasury auctions & Fed commentary	Auction demand and Fed speakers shape yield direction ahead of the June 17 FOMC meeting	Moderate

A softer-than-expected jobs report on Friday would likely help rates; a strong one could push them back up. There are no U.S. market holidays during this stretch.

---

7. Market Outlook

Short term (1–2 weeks): The bias leans slightly lower-to-flat. With oil retreating and Treasury yields off their recent highs, the immediate upward pressure has eased. The wild card is next Friday's jobs report — a cool number would likely reinforce the pullback in rates, while a strong one could stall or reverse it. Expect rates to stay in a narrow band around current levels unless the data surprises meaningfully in either direction.

Medium term (1–3 months): Most major forecasters expect the 30-year fixed to hold roughly in the **6.0%–6.4%** range over the coming months. The June 17 Fed meeting — the first under new leadership — is the next major catalyst and could shift the tone of policy expectations. Barring a fresh inflation or geopolitical shock, a gradual drift lower is the more probable path than a sharp move in either direction.

Key risks to watch: renewed escalation in the Middle East and a rebound in oil prices; inflation proving stickier than hoped, particularly from tariffs; and an unexpectedly strong economy that keeps the Fed on the sidelines longer. On the downside-for-rates scenario, a clear cooling in jobs and inflation could open the door to lower rates faster than the consensus expects.

All projections are probability-based and depend on incoming data; they are not guarantees.

Key Takeaways

- **30-year fixed is 6.53%**, up just 0.02% on the week and still below last year's 6.89%.
- **The 10-year Treasury eased to ~4.44%**, pulling back from a 16-month high as oil prices and geopolitical tension cooled.
- **Inflation behaved** — PCE came in roughly as expected, and the Fed remains on hold.
- **VA and ARM rates moved lower** this week, while fixed and jumbo rates were essentially flat.
- **Housing inventory is improving** (4.4 months' supply) and pending sales have risen three months running — buyers have more leverage.
- **Friday's jobs report (June 5)** is the next big catalyst for rate direction.

📩 Never miss an update

Get this report delivered every week, straight to your inbox. **Subscribe here:** https://platform.getbonzo.com/lp/weekly-mortgage-report

Disclaimer

This report is provided by WUJI Homes for general educational and informational purposes only. It is not financial, investment, tax, or legal advice, and it is not a commitment to lend, an offer of credit, or a rate-lock guarantee. Mortgage rates are subject to market fluctuations and individual borrower qualifications. The rates shown are national and regional averages as of the dates noted; your actual rate and terms depend on factors including credit profile, loan amount, down payment, property type, occupancy, and location, and all loans are subject to underwriting approval. WUJI Homes — Company NMLS ID #2708174. Equal Housing Opportunity.

WUJI Homes · Company NMLS #2708174 | *Padma Li, Mortgage Advisor · Individual NMLS #2350844 352-634-6108 ·* *padma@wujihomes.com* *·* *www.wujihomes.com*