

STEVE COMBS

STRATEGIC HOUSING & MORTGAGE INTELLIGENCE

Weekly Market Brief

Southern Maryland & the DMV

This Week's Story Is Not Rates. It's Oil.

THIS WEEK'S KEY THEMES

- › A peace deal may have reopened the Strait of Hormuz
- › Oil prices dropped 4%+ — and mortgage rates followed
- › New Fed Chair Kevin Warsh holds his first meeting this week
- › Southern Maryland appreciation forecasts remain near 20%+
- › Don't watch rates. Watch inflation.



Read online

steve-combs.com/weekly-market-brief

Steve Combs · NMLS #381933 · Cornerstone Home Lending · Equal Housing Lender



EXECUTIVE SUMMARY

What You Need to Know This Week

This week's story is not mortgage rates. It's oil. A peace agreement between the United States and Iran appears to have reopened the Strait of Hormuz — one of the most important energy shipping routes in the world. Oil prices immediately dropped more than 4% as markets began pricing in increased supply. Mortgage rates followed, falling intraday to 6.44% on Monday. The weekly Freddie Mac survey came in at 6.52% for the week ending June 11 — and the question markets are now asking is whether falling energy costs give the Federal Reserve room to become more accommodative later this year. This week also marks the first Fed meeting led by new Chair Kevin Warsh, making it one of the most closely watched meetings of 2026.

6.52%

FREDDIE MAC

30-yr fixed, week of June 11, 2026

6.44%

INTRADAY LOW

Monday June 9 — Iran peace deal news

5.84%

15-YR FIXED

Freddie Mac, week of June 11, 2026

4%+

OIL DROP

Strait of Hormuz reopening priced in

SOUTHERN MARYLAND MARKET SNAPSHOT · SOURCE: MBS HIGHWAY

St. Mary's County

MEDIAN PRICE

\$510,011

DAYS ON MARKET

35 days

5-YR FORECAST

+22.12%

AFFORD. INDEX

119**Calvert County**

MEDIAN PRICE

\$537,289

DAYS ON MARKET

N/A

5-YR FORECAST

+21.32%

AFFORD. INDEX

138**Charles County**

MEDIAN PRICE

\$531,753

DAYS ON MARKET

38 days

5-YR FORECAST

+19.89%

AFFORD. INDEX

130

MORTGAGE & RATE INTELLIGENCE

30-Year Fixed (Freddie Mac)	6.52% — week of June 11, 2026 · up from 6.48% prior week
30-Year Fixed (Intraday)	6.44% Monday June 9 — lowest since prior Friday · Iran deal reaction
15-Year Fixed	5.84% — Freddie Mac, week of June 11, 2026
VA Loans	~30–50bps below conventional on locked transaction data (OBMMI)
Rate Outlook	Iran peace deal may ease inflation — watch bond markets, not headlines



STEVE'S MARKET SIGNAL™

Week of June 14, 2026

THIS WEEK'S SIGNAL

■ YELLOW — Cautious Optimism. Watch Carefully.

The Iran peace deal is meaningful — but not yet certain. Energy experts caution that full normalization of oil supply could take months as tanker traffic and exports gradually return. The Fed meeting this week may provide additional signals. For buyers who are prepared, the directional shift is encouraging. But this is a moment to watch carefully, not react impulsively.

THIS WEEK'S STRATEGIC CONCEPT

Don't Watch Rates. Watch Inflation.

Many buyers make a costly mistake: they watch mortgage rates. Professionals watch inflation. Here is why the distinction matters.

- 1 Oil Prices Fall**
Strait of Hormuz reopening reduces energy supply disruption
- 2 Inflation Cools**
Energy is a major inflation input — lower oil = lower CPI pressure
- 3 Bond Markets React**
Bonds begin pricing in a more favorable inflation outlook
- 4 Mortgage Rates Follow**
Rates move before the Fed acts — opportunity appears early

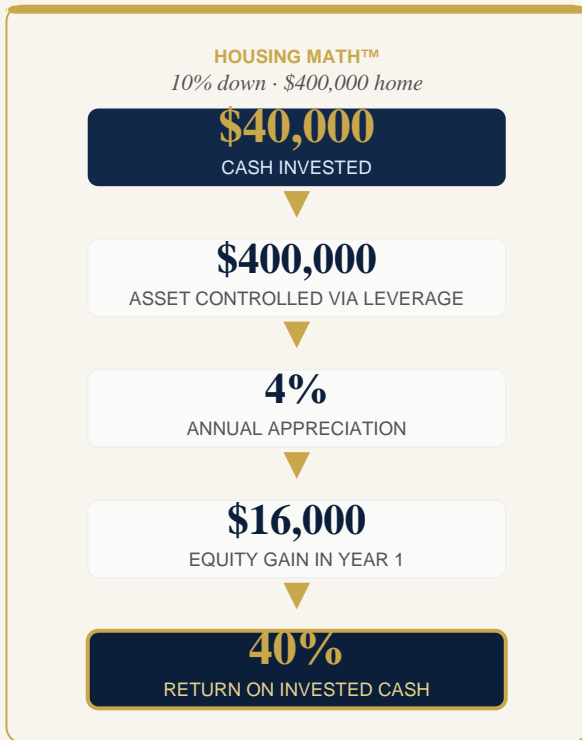
The market typically moves before the headlines do. Waiting for a rate announcement often means missing the opportunity.



HOUSING MATH™

The Real Numbers

Most buyers think about real estate appreciation incorrectly. Understanding leverage — and what it means for your actual return on invested cash — changes how you evaluate both the opportunity and the cost of waiting.



Why 4% Appreciation = 40% Return on Cash

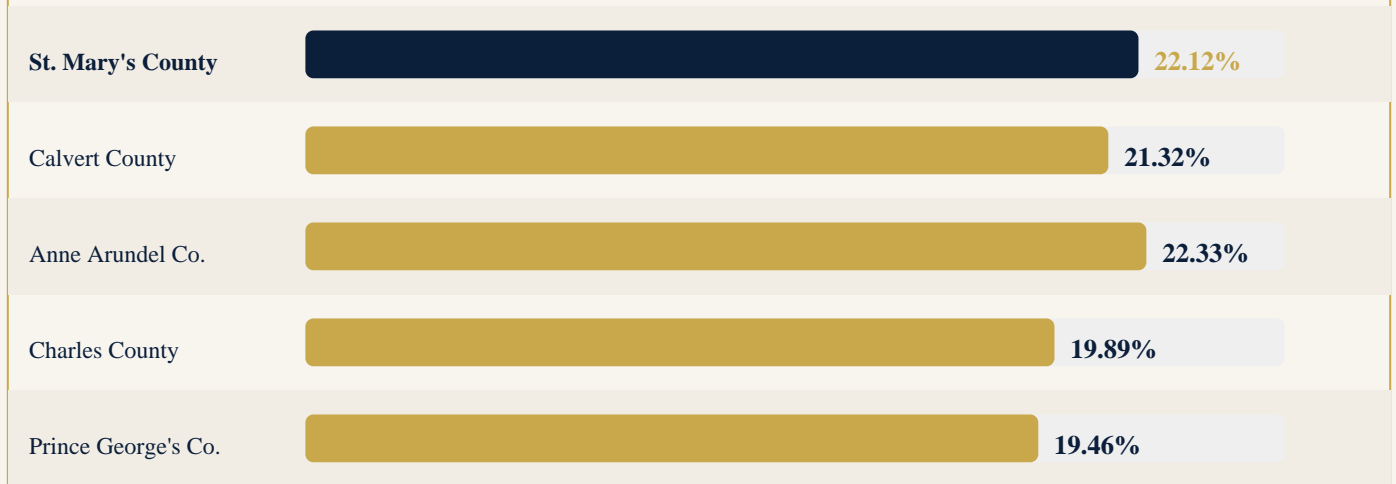
A \$400,000 home that appreciates 4% generates a \$16,000 gain. But the buyer invested \$40,000 — not \$400,000. That's the leverage advantage.

\$16,000 equity gain ÷ \$40,000 cash invested = 40% return.

The cost of waiting is not only measured in interest rates. It is also measured in missed equity growth.

This example ignores transaction costs, taxes, insurance, maintenance, and market risk. It is intended solely to illustrate the mathematics of leverage in real estate ownership.

5-YEAR FORECASTED APPRECIATION BY MARKET · SOURCE: MBS HIGHWAY



STEVE'S PERSPECTIVE

What I'm Seeing on the Ground This Week

The biggest housing mistakes usually come from waiting for certainty. Certainty rarely arrives until after opportunity has passed. This week's Iran peace deal is a perfect example of how quickly the narrative can shift. A few weeks ago, elevated oil prices were being cited as a reason rates might stay higher indefinitely. This week, markets are pricing in a completely different scenario.

The people who build wealth through real estate are rarely the ones who perfectly time the market. They're the ones who consistently make informed decisions when others remain frozen by uncertainty. The goal is not prediction. The goal is preparation.

My role is not to tell anyone when to buy. It is to make sure the numbers are clear, the strategy is sound, and the decision belongs to the buyer — not the noise.



Steve Combs · Mortgage Strategist

WHAT SMART BUYERS ARE DOING RIGHT NOW

- › Getting fully underwritten before shopping — not just pre-qualified
- › Negotiating seller-paid closing costs and temporary rate buydowns
- › Preserving liquidity rather than exhausting savings on down payment
- › Monitoring the Iran situation and its impact on inflation and rates
- › Building a 5-to-7-year plan instead of chasing short-term headlines
- › Focusing on payment comfort first, reserves second, rate third



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