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Municipal Bonds Just Had Their Worst Month in Years. Why It Might Be Time to Buy.

Municipal bonds were crushed in March, enough so that they may now offer a buying opportunity for investors looking for a place to ride out the current market turbulence.

The tax-free bonds, which fund everything from sewerage authorities to airports, had their worst performance in nearly three years last month, losing 2.32%. Investors sold their muni holdings as U.S. Treasury yields rose in response to the Iran war. The market was also stressed by investors trading out of exchange-traded funds at the same time a large amount of new muni bonds were being issued.

For longer-term buy-and-hold investors, munis' bad month means buying opportunities may be around the corner, especially as investors seek high-quality, U.S.-focused assets during a time of broad geopolitical uncertainty.

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