

Mortgage Rates Defy Odds, Improving Yet Again From Record Levels

There are two kinds of headlines about **mortgage rates** today: those that rely on the weekly survey-based data published each Thursday by Freddie Mac, and those who rely on the actual daily average rate compiled by Mortgage News Daily. **In both cases**, the headlines can claim new record low rates, but each source is referring to a different instance of all-time lows for the average lender.

Specifically the all-time lows I told you about on **Monday** are the **same** all-time lows Freddie Mac is talking about **today** (Freddie's survey only covers the first part of any given week and tends to heavily favor Mondays). And the all-time lows I'm talking about today are those that have yet to be captured by Freddie's survey. Indeed, they may not be captured at all if rates happen to move up by the beginning of next week.

Even if rates do manage to move higher, something would need to change **very quickly** and in a **very big way** for such a move to threaten the generally amazing rate environment. The biggest caveat continues to be that mortgages remain much harder to qualify for than they have been over the past few years. Additionally, even in cases where qualifications aren't an issue, certain combinations of factors can result in rates being nowhere near all-time lows.



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