

## Mortgage Rates Edge Slightly Higher Again

**Mortgage rates** have been falling **so much** and with such **regularity** in 2020 that there's scarcely been a reason (or even an opportunity) to talk about anything else. Now suddenly, we have 2 straight business days with the average lender's rates getting modestly worse. Is this the beginning of the end?

Maybe... Probably not, but that's not the point. The point I will continue to make about this record-breaking run into the lowest rate range ever is that it will come to an end at some point. Putting it in those words makes it seem obvious, but you wouldn't know that based on the average prognostication in the media. Most "experts" surveyed by respectable media outlets (hint: an expert mortgage rate forecaster is **no more qualified** than a precocious 3rd grader when it comes to predicting the future of interest rates) are as certain as they've ever been that rates are heading lower--perhaps significantly--by the end of 2020.

**The don't know.** No one does. Rates **COULD** certainly go lower, but at any given moment, the rates you're seeing right now might be the lowest you see for years. 2-day stretches like today and Friday are just gentle reminders that such things are possible. Focus less on probability about the future as opposed to risks and trends. What we know right now is that the trend has been overwhelmingly in our favor for month, and last week was the first week in a long time where we noted rates struggling to make additional improvements.



**Matt Graham**  
Founder and CEO, MBS Live

