

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

Yes to the loan that unlocks the joy of home ownership.

Yes to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

CONTACT ME TODAY



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30yr Fixed Rates Officially Back to 6.50%

There is no singular, official primary source for mortgage rate levels. The going rate is whatever can be locked/closed at any given lender. As such, we rely on surveys and data aggregations in order to routinely monitor the probable going rate.

The longest-standing weekly survey from Freddie Mac was updated today and, while it showed a decline to the lowest levels since October 2024 (something we agree with), it is too slow-moving to reflect the current reality. Freddie's survey showed 6.56% today, and this would be based on the average of the 5 days from last Thursday through yesterday.

MND tracks daily rates based on objective rate sheet data from multiple lenders. We had the average top tier rate at 6.62% last Thursday, but it has fallen since then. To be precise, it fell quickly on Friday after Fed Chair Powell's speech at Jackson Hole. From there, we've been in a narrow range this week, but each of the past 3 days have seen a modest tick lower.

The net effect is an index level of 6.50% today--the lowest we've seen since October 3rd, even if only a hair lower than yesterday.

It's important to understand what 6.50% means in the context of our index. To paraphrase our methodology, this is a best-case-scenario rate that assumes a 780+ credit score and 25% down payment on an owner-occupied purchase loan within the conforming loan limit. 6.50% would be a competitive average. Some lenders will be higher and lower--especially if buydown points come into play.

The rate itself is rather unimportant when it comes to our index (or any index). It's merely a reference point relative to the past. With that in mind, all that matters is that our reference point is at another longer-term low. Being able to say "6.5" is just a fun little bonus.