

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

## Mortgage Rates Match Multi-Year Low For 2nd Straight Day

The average top-tier mortgage rates made it back to 5.99% yesterday for the first time since January 9th and only the second time in more than 3 years. With rates holding perfectly steady today, this is the 3rd day that matches that multi-year low.

In one important way, the past 2 days represent a bigger victory for rates. Back on January 9th, the MND rate index only hit 5.99 for a few hours before bouncing. The next month and a half saw the average well into the low 6s. Contrast that to the current case where we've approached 5.99% more slowly and, thus far, are holding it much more steadily.

All that having been said, there's never a guarantee that tomorrow's rates will be as low even if there aren't any economic reports that suggest a potentially volatile response.



### John Downs

SVP - Certified Mortgage Advisor, Vellum Mortgage

[www.downsmortgagegroup.com](http://www.downsmortgagegroup.com)

P: (202) 899-2603

[jdowns@vellummortgage.com](mailto:jdowns@vellummortgage.com)

115 West St  
Annapolis MD 21401  
476406

