

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

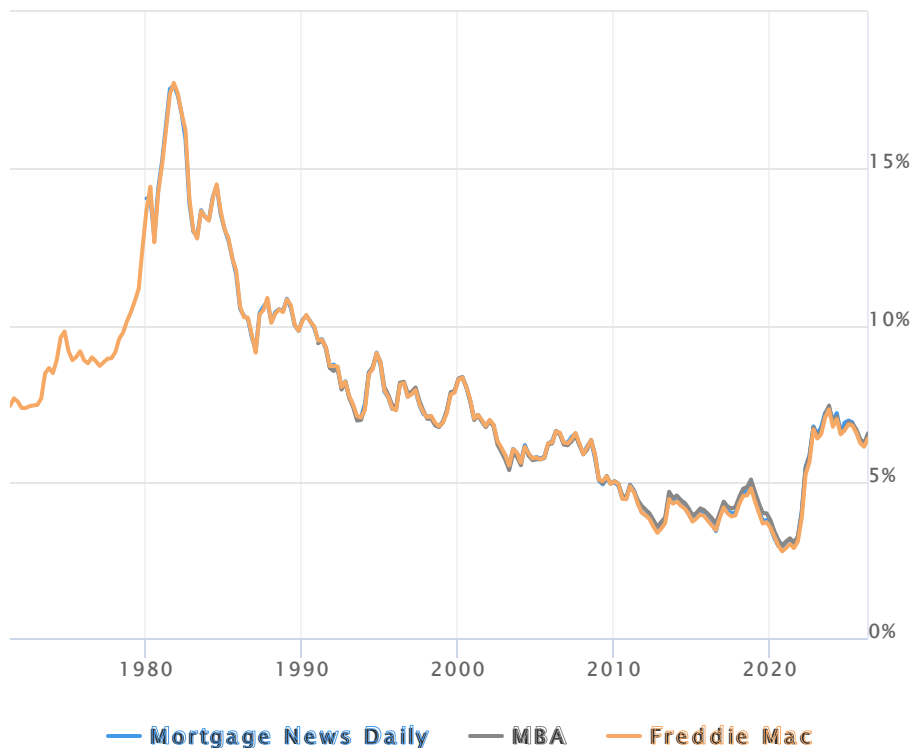
Best Week For Mortgage Rates in Years

Given that we have the somewhat unpopular job of reporting that today's average top-tier 30yr fixed mortgage rate is 6.00 again, rather than the 5.99 seen earlier this week, we can at least find one glowingly positive development as a silver lining.

In fact, the silver lining is more than a consolation prize. It's actually better news than another day at 5.99% would have been. First off, there's no functional difference between 6.00 and 5.99 when it comes to our daily rate index. A vast majority (95%+) of borrowers would see the exact same rate quotes on either day.

As such, it's far better news that the daily average has been 5.995 over the past 4 days (2 days at 6.00 and 2 at 5.99). That's easily the lowest weekly average in more than 3 years, and the stability means that more borrowers are able to hear that news and act accordingly.

NOTE: if you happen to see separate news today regarding rates hitting 5.98%, that would be coverage of Freddie Mac's weekly survey. You can use the chart below to explore long-term comparisons between our daily average, Freddie Mac, and MBA.



Justin Toenjes

Originating Branch
Manager, Peoples
Mortgage

www.peoplesmortgage.com/.../jt

P: (480) 237-8144

M: (480) 620-0935

jtoenjes@peoplesmortgage.com

2055 E. Centennial Way
Tempe Az 85284

Loan Officer - Justin Toenjes - LO
Licensing: AZ-L

Company Licensing: Peoples
Mortgage Company, A DBA



NMLS 6274 • Equal Housing Lender