

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.



Dirk Nelson

Senior Account Executive,
5th Street Capital, Inc

<https://www.5thstcap.com>

P: (925) 575-6463

M: (925) 303-9203

dirk.nelson@5thstcap.com

2020 Camino Del Rio N #700

San Diego CA 92108

NMLS: 1436495



Kerri Anne Kuipers-Nelson

Realtor, Town Real Estate

<https://www.kerrikuipers.com/>

M: (925) 382-6722

kerri@thetownre.com

4115 Blackhawk Plaza Cir., #100

Danville CA 94506

CADRE #01371935



