

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates End Week at Best Levels

At this point, it is getting a bit repetitive to bring up "the lowest rates in more than 3 years"-- something that was officially the case twice this week. If we give rates credit for stably holding these long-term lows (and we should!), then every day this week has been the best in more than 3 years.

Here's the specific record: at no other time in the history of our rate index have rates begun a week at long-term lows and experienced so little volatility. There was a somewhat similar stretch of 4 days in March 2019, but rates had only hit a 2 year low at the time.

On average, when rates hit the lowest levels in more than a year, the next 4 business days see a range of 0.07-0.08%. That makes this week's 0.01% range truly special.



John Knowles

Mortgage Banker & Broker,
DCI Mortgage

www.dcimortgage.com

P: (408) 657-3780

M: (408) 657-3780

4100 Moorpark Ave ste 122
San Jose California 95117
257332