

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

30 YR Fixed	15 YR Fixed	30 YR FHA	UMBS 5.0	10YR TREAS
6.12% +0.13%	5.68% +0.08%	5.68% +0.06%	99.72 -0.44	4.105 +0.069

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.



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