

## Mortgage Rates Drop as Existing Home Prices Reach New Highs

This morning, Freddie Mac reported the fourth straight weekly decrease in the average mortgage lending rate with the 30-year fixed dropping from 2.88% to 2.78% and the 15-year from 2.22% to 2.12%. The 30-year rate has now moved within 13 basis points of its all-time low, while the 15-year reached the lowest average in history. It may be time to refinance if you haven't already.

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