

MORTGAGE RATES: A BRIEF HISTORY

Recent Rates:

2020
UNPRECEDENTED OPPORTUNITIES
2.66-3.72%

2021
SEIZING THE MOMENT
2.65-3.18%

2022
A YEAR OF ADJUSTMENT
3.22-7.08%

2023-PRESENT
STABILITY AMIDST CHANGE
6.09-7.7%*

If rates drop again, homeowners have the option to refinance for a lower monthly payment. However, if rates rise, your monthly payment amount will be protected by your fixed rate.

* JANUARY-JULY 2023

Contact your **REALTOR®** to discuss how today's rates, as well as all aspects of the costs of buying a home!

From the 1970s to the present, interest rates have evolved to favor homebuyers like never before. In the past, rates reached as high as 18.63 percent. Explore the history of 30-year fixed interest rates below to see that while we may not have the unprecedented rates of 2021 and early 2022, current rates are still historically on the lower end.

Through the Decades:

DECADE	HIGHEST	LOWEST
1970s	12.9%	7.23%
1980s	18.63%	9.03%
1990s	10.67%	6.49%
2000s	8.64%	4.71%
2010s	6.21%	3.31%

