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Mortgage Interest Rates: Where We Stand

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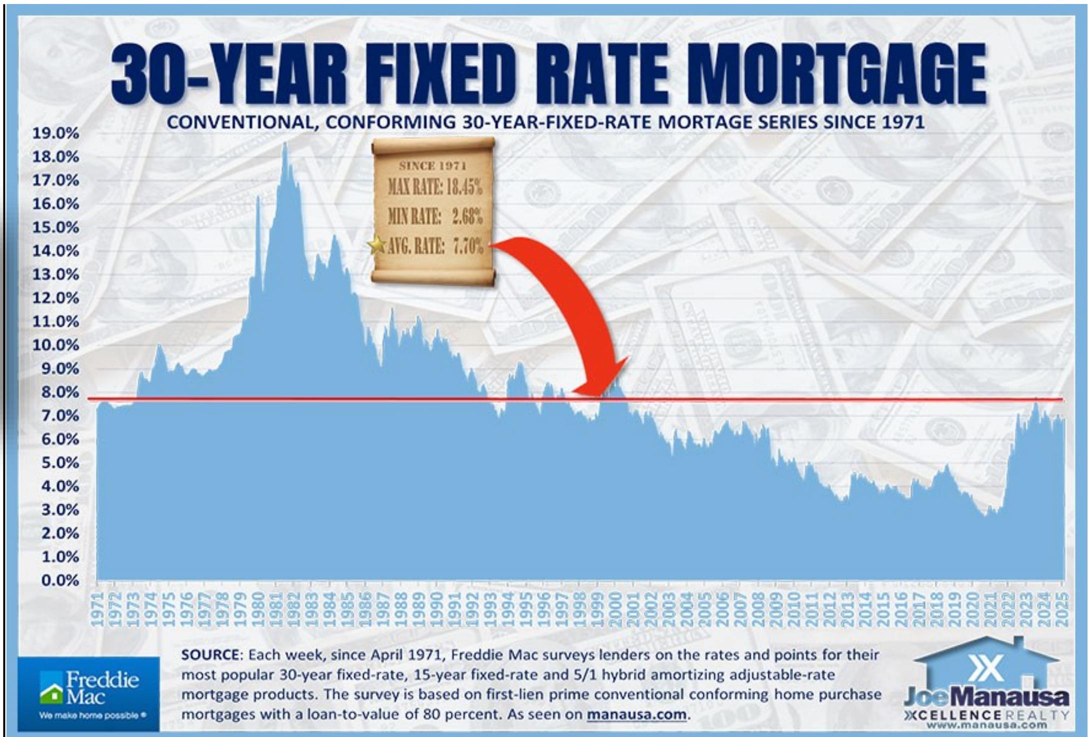

The question I hear most often these days is simple: "Where are mortgage interest rates headed?"

It's a fair question. Interest rates shape affordability more than anything else in real estate. They determine how much home you can buy, what your monthly payment looks like, and how confident buyers feel making offers.

Here's the reality: the 30-year fixed mortgage rate is currently averaging around the mid-6% range, and the 15-year fixed sits a bit lower. That's a big shift from the record-low 2.65% mortgages we saw in 2021.

But those ultra-low rates were a once-in-a-lifetime event. If you step back and look at history, the 50-year average mortgage rate is about 7.7%. Rates have climbed as high as 18% in the early 1980s and bounced up and down ever since.

Over the next 50 years, history suggests it's far more likely they trend higher than return to the pandemic lows.

So what should you do with this information?

For buyers, the key is to focus on affordability today. If the payment makes sense for your budget, waiting on "perfect" rates could cost you the home you love.

For sellers, recognize that buyers are payment-driven — competitive pricing will always attract more offers than wishful thinking.

And for homeowners, keep an eye out for refinancing opportunities. Even a half-percent improvement can save thousands over the life of a loan.

If you want to dig deeper into my take on rates, [see today's article here](#).

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