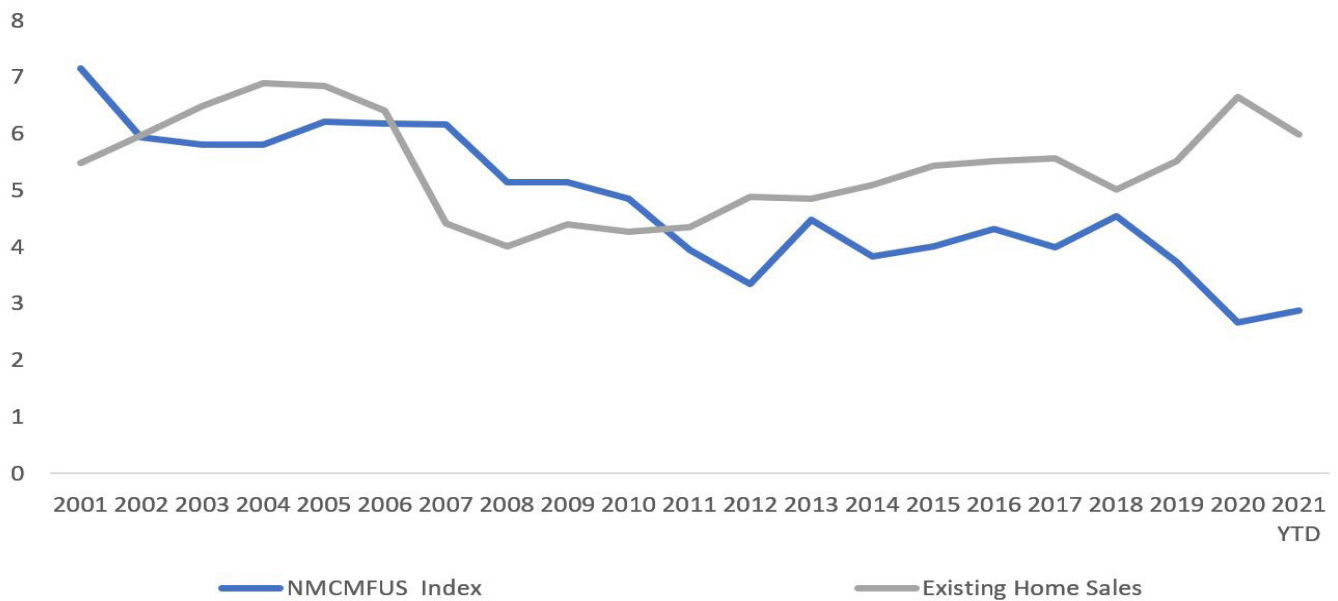


## 30-year Mortgage Rate vs. Existing Home Sales



\*Dates 12/31/2001 to 09/15/2021

\*30 Year Mortgage Rates represented by Freddie Mac US Mortgage Market Survey 30 Year Homeowner Commitment National

\*Existing Home Sales represented by US Existing Home Sales SAAR

- Historically, existing home sales have an inverse relationship with the 30-year mortgage rate.
- As seen throughout the pandemic, cheaper borrowing costs (low mortgage rates) have supported the housing boom, pushing prices higher amid tight supply and high demand.
- The US mortgage rate has risen 10 basis points since last week (2.77% to 2.87%), potentially foreshadowing an imminent normalization to the housing market.

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