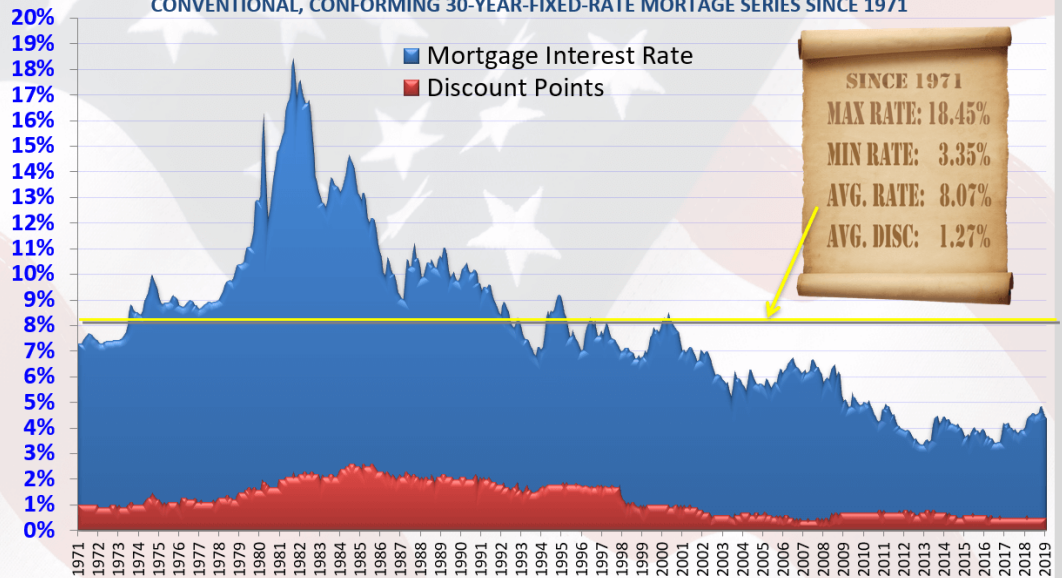


## How Brexit Might Blow Up The Mortgage Market

### Primary Mortgage Market Survey

CONVENTIONAL, CONFORMING 30-YEAR-FIXED-RATE MORTGAGE SERIES SINCE 1971

As seen on the Tallahassee Real Estate Website [www.manausa.com](http://www.manausa.com)

Source: Freddie Mac



**Barbara Corcoran Has  
Advice For Tallahassee**



#### RESOURCES

- [Selling A Home](#)
- [Home Valuation Tool](#)
- [Property Search](#)
- [The Word Is Out!](#)
- [Archives](#)
- [Testimonials](#)



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Mortgage interest rates have dropped over the last 60 days, and there is a possibility they could fall significantly more (and soon) if the Brexit situation is not ironed out.

I was given a solid “heads up” by Mitch Wright of Bay Mortgage Capital, telling me to keep a close eye on mortgage interest rates for the remainder of the month.

Mitch advised that there are two significant dates regarding Brexit negotiations: March 12th is when the British Parliament will vote on the Brexit deal, and March 29th is the scheduled day for the UK to exit the European Union.

If they do not reach an agreement, we could see our 10-year treasury move

from the current level of 2.636% to below 2% which should move 30-year fixed mortgage rates to below 4%.

Rates have not been below 4% since the end of 2017, so this would be quite a move and would likely set the housing market on fire.

If you are a buyer and plan on moving within the next 60 days, I would recommend you float with the market but keep a very close watch on Brexit news and daily rate fluctuations.

I would advise you keep your mortgage originator on speed dial and be prepared to lock your rate if there is any sudden movement in either direction. As always, seek guidance from your mortgage lender on how to proceed to ensure you position yourself for the best outcome.