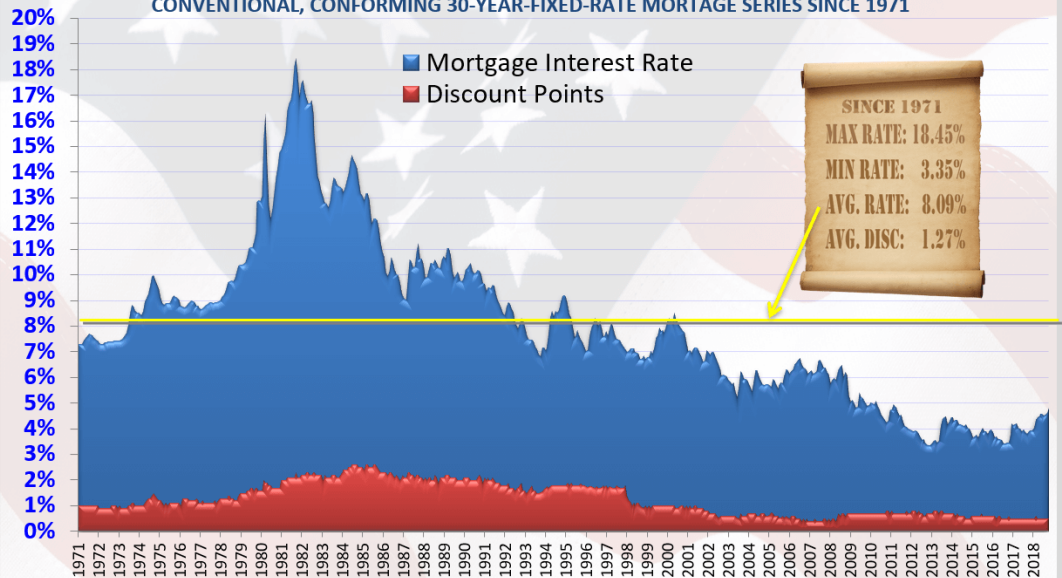


## Mortgage Payments 13% Higher Than Last Year

### Primary Mortgage Market Survey

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



Source: Freddie Mac

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

#### RESOURCES

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

Mortgage interest rates have been moving higher at an alarming rate, hitting levels last seen over seven years ago.

The graph above shows a historical view of mortgage interest rates as reported by Freddie Mac, and though rates remain historically low, they have moved up significantly over the past year.

The table at the right shows how the increased cost of borrowing money today compares to the cost in October 2017, when the average rate was 3.90%. Today's rate is just below 5%, meaning buyers are spending roughly thirteen percent more each month to borrow the funds they need to purchase a home.

This has definitely cooled the market as

we are seeing a reduction in the number of buyers ready to go.

Unfortunately, I believe buyers need to get accustomed to these rates, and they should be prepared to see continued movement higher (with fluctuations) over the foreseeable future.

\$200,000 Borrowed @ 30 Years		
Rate	P&I	Vs. 10/17
3.90%	\$943	-
4.15%	\$972	3%
4.40%	\$1,002	6%
4.65%	\$1,031	9%
4.90%	\$1,061	13%
5.15%	\$1,092	16%
5.40%	\$1,123	19%
5.65%	\$1,154	22%
5.90%	\$1,186	26%
6.15%	\$1,218	29%



Barbara Corcoran's  
Advice in Tallahassee



#### CONTACT INFO

Joe Manausa, MBA  
Joe Manausa Real Estate  
2066 Thomasville Road  
Tallahassee, FL 32308  
(850) 424-1120  
[info@manausa.com](mailto:info@manausa.com)  
[www.manausa.com](http://www.manausa.com)