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straight advance in applications to buy a home.

Mar. 30, 2023



Augusta Saraiva
Bloomberg News (TNS)

U.S. mortgage rates edged down to a six-week low of 6.45%, helping drive a fourth-straight advance in applications to buy a home.

The contract rate on a 30-year fixed mortgage eased 3 basis points in the week ended March 24, Mortgage Bankers Association data showed Wednesday. The group's index

of mortgage applications to purchase a home rose 2% to 172.7.

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The MBA survey, which has been conducted weekly since 1990, uses responses from mortgage bankers, commercial banks and thrifts. The data cover more than 75% of all retail residential mortgage applications in the U.S.

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