

Mortgage rates today, March 26, 2026: 30-year rates climb to 6.49%

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Mortgage rates are up from yesterday and remain under 7%. Today's national average on a 30-year fixed-rate mortgage is 6.49%, according to Bankrate. If you choose a 15-year fixed-rate mortgage, the average rate is 5.82%.

Mortgage rates rose in the second half of March, up to the 6.3% range from the low 6.2% range the previous week, likely pressured by ongoing conflict in Iran and fears of rising inflation.

On March 18, the Federal Reserve announced it would hold the federal-funds rate steady at the 3.5% to 3.75% range it has maintained since December 2025. In a press conference, Federal Reserve Chair Jerome Powell stated the current rate should help the economy remain stable while nudging inflation downward. However, he cited the conflict in the Middle East as a factor that could create inflation unpredictability.

The market has already responded to the higher rates, with refinance applications the week ending March 20 falling 15% week over week. However, there may still be some relief later this year. The majority of committee members predict at least one more rate cut before the end of 2026.

Top mortgage rates today

Current mortgage rates are up from yesterday and higher than they were seven days ago. Rates are lower than they were in early 2025, when the average 30-year fixed-rate mortgage reached above 7%. But rates are still relatively high as fears around stubborn inflation have kept the Federal Reserve from lowering its benchmark rate throughout 2026.

Today's mortgage rates by loan type

Today's refinance mortgage rates by loan type

Historic mortgage rate trends

Interest rates have generally trended downward since mid-2025 after several rates of extreme rate fluctuations. In early 2022, the average 30-year fixed rate was 4.72% and the 15-year fixed rate was 3.91%. Rates reached a recent peak in late 2023 at 7.79% for 30-year fixed-rate mortgages and 7.03% for 15-year fixed-rate mortgages. Since then, rates have dipped below 6% for 30-year fixed-rate loans, and have continued to fluctuate in the low 6% range.

While these rates represent relatively recent heights for mortgage rates, average 30-year rates peaked above 16% in the early 1980s. The lowest-ever 30-year fixed rate, slightly below 3%, appeared in 2021.

Factors influencing current mortgage rates

Today's mortgage rates are influenced by economic and market conditions, as well as personal factors. The rate you're quoted by a lender might be higher or lower than the national average. Here are some of the items considered when calculating your mortgage rate:

- **10-year Treasury yield**: Current mortgage rates, especially on a 30-year fixed-rate mortgage, are related to movements in the 10-year Treasury yield.
- **Mortgage-backed securities**: The rate investors earn on mortgage-backed securities also plays a role. Spreads between mortgage-backed securities and Treasury yields, as well as between what lenders offer borrowers and mortgage-backed security rates, impact current mortgage rates.
- **Investor sentiment**: Perceptions about fiscal policy and economic conditions can affect how Treasuries move, as well as how much risk lenders feel comfortable taking on.
- **Personal credit history**: The information in your credit report and your credit score influence your mortgage rate quote. Lenders examine your credit score and history to determine how likely you are to repay a mortgage.
- **Down payment**: Your mortgage rate might be lower if you make a larger down payment. Though you can put down as little as 3% for a conventional loan if your lender allows it, you're likely to qualify for a better interest rate if you have a down payment of at least 20%.
- **Points paid**: Mortgage points, also known as discount points, are fees paid upfront as a way to directly reduce your rate and lower your monthly payments. Each point, which represents 1% of your loan amount, can potentially reduce your rate by up to 0.25 percentage points.
- **Loan term**: A 15-year mortgage rate is usually lower than a 30-year rate because it poses less risk to the lender. If you opt for a shorter loan term, you might qualify for a lower interest rate—and pay off your home sooner—but you'll likely have higher monthly payments.

How to choose the right mortgage for your financial goals

When considering a mortgage, review your financial situation and goals. Often, 30-year fixed-rate mortgages are chosen because they spread a large payment over a longer period of time, making monthly payments more affordable. Even though the loan costs more overall, it might be more affordable on a day-to-day basis.

If your goal is to become debt-free sooner while paying less interest and you can afford a higher monthly payment, a shorter-term loan might make sense. Let's say you get a \$350,000 loan. Here's what you might pay with different mortgage terms:

- **30-year loan (6.23%):** Monthly payment of \$2,150.46 and total interest amount of \$424,165.45
- **20-year loan (6.05%):** Monthly payment of \$2,517.62 and total interest amount of \$254,227.60
- **15-year loan (5.63%):** Monthly payment of \$2,883.99 and total interest amount of \$169,118.91
- **10-year loan (5.68%):** Monthly payment of \$3,829.71 and total interest amount of \$109,565.49

Keep in mind that these calculations reflect only what you're likely to pay for monthly principal and interest. You also need to budget for homeowners insurance and property taxes, which can vary significantly depending on where your property is located and the type of home you buy. If your property has a homeowners association, you might also owe monthly dues.

You also should factor the cost of utilities, regular maintenance and surprise repairs into your budget as you shop for a mortgage. Make sure you have enough room in your budget to cover the regular monthly payment in addition to the cost to maintain your home. A 10- or 15-year loan can help you build equity faster and pay off your mortgage sooner, but it might not be the best choice if the monthly payment would strain your budget too much.

One strategy might be to choose a longer loan, but [make extra payments to pay down the debt faster](#) and reduce the amount of interest you pay. With this approach, you can choose to pay extra each month, but if you need to cut back due to an emergency, you can revert to the required lower monthly payment with a lower risk of not being able to meet the obligation. If you lock into a shorter loan term with a higher payment, you can't scale back payments later without risking the loss of the home.

What will happen to mortgage rates in 2026?

In early 2026, rates hovered around the 6.2% range, dipping even lower in late February and early March, briefly dropping to the lowest point in more than three years. While Fannie Mae previously predicted rates would only fall as low as 6% in 2026, they now predict rates will fall below 6% and remain there for the rest of the year, gradually falling to 5.7% by the fourth quarter. However, geopolitical events and inflation numbers will likely heavily affect the trend we'll see for the remainder of the year.

The Fed elected to hold rates steady for the second time in 2026, after three consecutive rate cuts in the second half of 2025. The committee gave little indication of how it might adjust rates at future meetings, noting only that it would continue to assess economic risks and act accordingly in support of its dual mandate of achieving maximum employment and a 2% inflation rate.

