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### Record-setting January continues for mortgage rates

by [Erin Brereton](#) January 19, 2012

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Jumbo mortgage rates reached yet another low point this week, according to Interest.com's most recent survey of major lenders.

Jumbo rates experienced a series of incredible declines last year - and so far, 2012 has been another good year for homeowners who need a loan that, depending on the city, exceeds \$417,000 to \$625,000.

In the last week of December, the average cost of jumbo loans reached a new low of 4.64%. They then declined again, to 4.62% in the first week of January 2012.

This week, jumbo loan rates fell from 4.60% -- the record low they'd reached just last week -- to 4.58%, their lowest point since we started tracking jumbo rates in 1998.

This time last year, the average cost for a jumbo loan was considerably higher -- 5.51%.

Homeowners hoping to get a 30-year, fixed-rate mortgage are also in luck this week: Rates are still at the record level they reached on Jan. 4.

Our Jan. 18 survey found the average interest rate for a:

**30-year, fixed-rate loan** held steady at 4.18% for the third week in a row. This type of mortgage loan first reached its record 4.18% rate on Jan. 4. Its previous low point, 4.19%, was on Dec. 14, 2011.

**15-year, fixed-rate mortgage** rose slightly from 3.38% -- the new low point it hit just last week -- to 3.39% this week.

**5-year, adjustable-rate mortgage**, loans where the initial interest rate remains fixed for the first five years and then changes once a year, also increased slightly, moving from 3.04% -- the record low it plummeted to last week -- to 3.06% this week.

Our database of [mortgage rates](#) can help you find the best deals in your area, including many that are less costly than the national averages.

You can use our [mortgage calculator](#) to determine the monthly payments for the exact amount you want to borrow with this or any home loan.

It will also provide a month-by-month amortization schedule that shows how much you've reduced your debt and how much you still owe if you want to pay off your [mortgage](#).

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#### NATIONAL MORTGAGE RATES

30 year fixed	▼	3.78%
15 year fixed	▼	3.08%
30 year fixed jumbo	▼	4.38%
15 year fixed jumbo	▼	3.60%

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