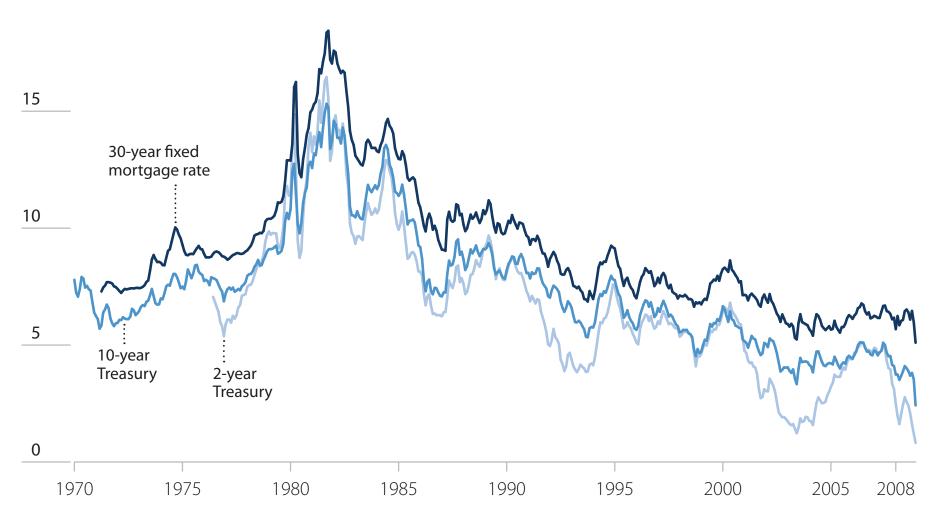
Long-Term Benchmark Interest Rates

20%



Sources: Federal Reserve Board and Freddie Mac Primary Mortgage Market Survey® via Federal Reserve Economic Data (FRED)

Copyright © 2020 Hutchins Center at the Brookings Institution and Yale Program on Financial Stability, www.som.yale.edu/financialcrisischarts