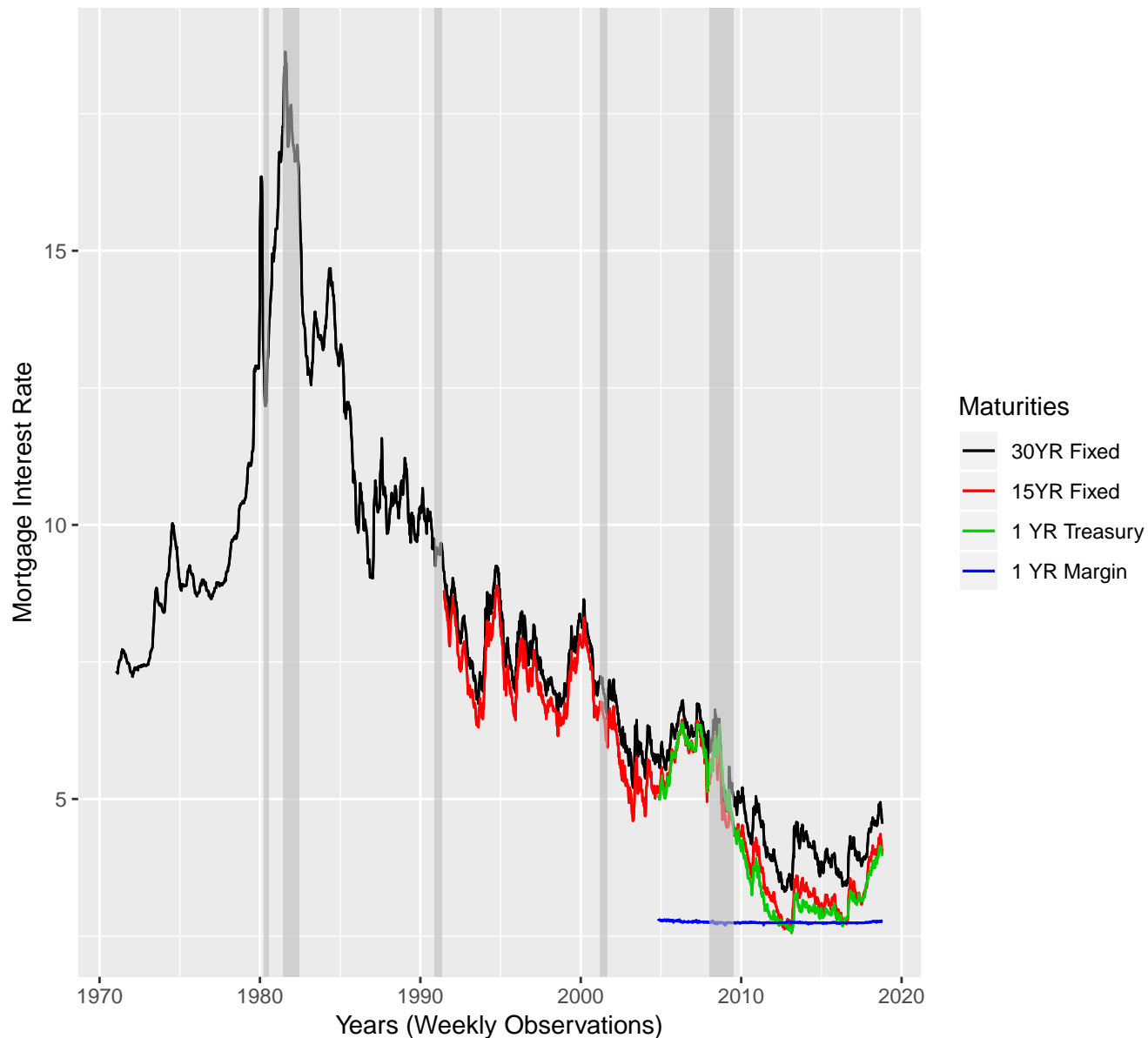


Graph 2: Mortgage Rates By Maturities

Shaded Areas Indicate U.S. Recession



Source: Freddie Mac Primary Mortgage Market Survey (2019)