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Interest rates fall below 6%

Freddie Mac, a mortgage finance company chartered by Congress, released a survey Thursday revealing interest rates had fallen below 6 percent. Rates on 30 year fixed mortgages fell from last week's rate of 6.10 percent to 5.94 percent this week; 15 year mortgage fell from 5.78 last week to 5.63. Interest rates on one year adjustable mortgages, ARMs, increased slightly going from 5.12 to 5.15 percent by the week's end.

Freddie Mac's vice president and chief economist released a statement Thursday in which he stated, "Longer-term mortgage rates fell for the first time in three weeks, roughly following bond market yields."

The National Association of Realtors released a statement Wednesday reporting that anticipated sales of existing homes rose 7.4 percent to 93.4 in August. August's reading of 93.4 is the highest since June of 2007 where anticipated sales were at a reading of 101.4.