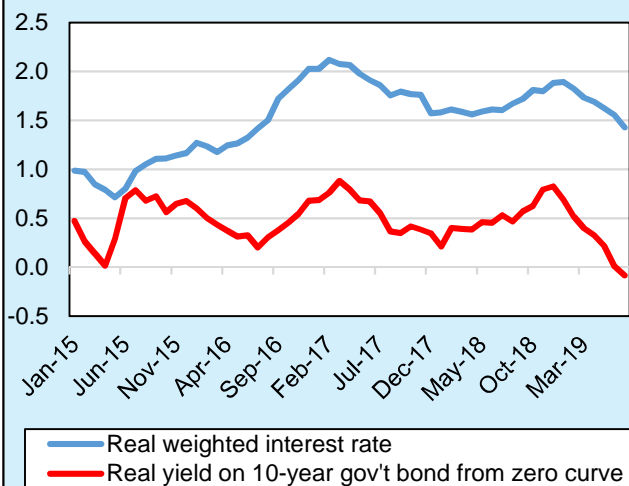


Mortgage interest rates have declined sharply since the beginning of 2019.

**Figure 7**  
**Real Weighted Interest Rate<sup>a</sup> on Mortgages,**  
**and Real Yield on 10-Year Government Bonds**  
**from the Zero Curve, 2015–July 2019 (percent)**



<sup>a</sup> The weighted interest rate is calculated assuming inflation of 2 percent.

SOURCE: Based on reports to the Banking Supervision Department.