US rate on 30-year loan at 4.51 percent

Mortgage buyer Freddie Mac said Thursday the average rate on the 30-year loan fell to 4.51 percent. That's down from 4.58 percent last week, the highest since July 2011. The average on the 15-year fixed loan dipped to 3.54 percent from 3.60 percent, also highest since July 2011.

Rates have risen more than a full percentage point since May when Chairman Ben Bernanke signaled that the Federal Reserve might reduce its bond purchases later this year. Still, mortgage rates remain low by historic standards.