

Average Auto Refinance Interest Rates: March 2021

March 2021 auto refinance rates expected to remain low across all credit tiers

AUSTIN, TEXAS, UNITED STATES, March 16, 2021 /EINPresswire.com/ -- RateGenius, a fintech company with a proprietary consumer-lending platform, released their new monthly auto refinance rate report providing current rates for March and an analysis of 2021 auto refinance activity in the U.S. RateGenius is one of the largest providers of auto refinance loans with a dataset of thousands of anonymized completed auto refinance applications across more than 150 lender partners nationwide.

"During the last week of February into early March, we saw lenders in our network reduce their rates across all credit tiers and monthly loan terms," says RateGenius CEO Chris Speltz. "Rates will continue to be competitive this month."

MARCH 2021 AUTO REFINANCE REPORT FINDINGS

The current average auto refinance interest rate is 6.23%. The current average includes all loan terms and credit tiers for all approvals within the last 30 days.

For 60-month auto refinance loans, the current average rates by credit score tier are:

Excellent (750+): 2.95% APR

Good (700-749): 3.35% APR

Fair (640-699): 7.28% APR

Poor (Below 640): 11.61% APR

RateGenius Monthly Rate Report: March 2021

Average APR* by credit tier for auto refinance loans this month

Credit Tier	72-month term	60-month term	48-month term	36-month term
750+ Excellent	3.14%	2.95%	2.74%	2.56%
700-749 Good	3.49%	3.35%	3.24%	3.72%
640-699 Fair	7.24%	7.28%	6.84%	6.55%
<640 Poor	11.95%	11.61%	11.87%	11.99%

Source: rategenius.com/auto-refinance-rates

*Annual percentage rate (APR) represents the average available rates among lenders in RateGenius' lender network across various ranges of credit.



Average APR by credit tier and term for auto refinance loans this month

Find current auto refinance rates for more loan terms here:

<https://www.rategenius.com/auto-refinance-rates>

The March auto refinance report breaks down the current average interest rates by loan term and credit tier and looks back at the average interest rates, average monthly savings, and loan balances by credit tier in January and February 2021.

Among the February 2021 findings:

The overall average auto refinance interest rate in February was 6.20%, just slightly lower than January's

average of 6.48%. Among borrowers

with excellent credit, the average rate was 4.05%. The overall average auto refinance savings in February was \$83 per month. Borrowers with credit scores below 700 saved \$90 per month after refinancing their car loans.

Read the full report here: [Auto Refinance Rate Report: March 2021](#)

About RateGenius

RateGenius is a technology company which has created a proprietary, web-based platform that has assisted hundreds of thousands of consumers nationwide in refinancing auto loans to more favorable terms. By utilizing its network of more than 150 lenders, RateGenius has successfully facilitated more than 375,000 loans worth more than \$8 billion. The company's proprietary LOS (loan origination system), educational content, and customer-experience-focused business approach have been instrumental in its success. RateGenius's online application is quick, simple, and available from the comfort of your home at apply.rategenius.com.

Cristy Lynch

RateGenius

+1 512-628-0629

pr@rategenius.com

Monthly Average Auto Refinance Savings by Credit Tier

Below are the average monthly savings in January and February 2021 for all approved auto refinance loans.

Credit Tier	Jan-21	Feb-21
All borrowers	\$83.95	\$83.28
750+ Excellent	\$79.33	\$72.69
700-749 Good	\$84.20	\$84.84
640-699 Fair	\$87.48	\$89.99
<640 Poor	\$86.38	\$88.90

Source: RateGenius database



Average monthly auto refinance savings in January and February 2021

This press release can be viewed online at: <https://www.einpresswire.com/article/536600360>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.