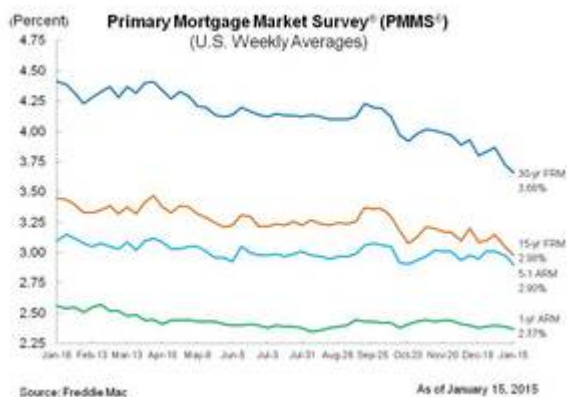




Mortgage Rates Decline for Third Consecutive Week

January 16, 2015



MCLEAN, VA--(Marketwired - Jan 15, 2015) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates falling for the third consecutive week as bond yields continued to drop despite a strong employment report. Averaging 3.66 percent, the 30-year fixed-rate mortgage is at its lowest level since the week ending May 23, 2013 when it averaged 3.59 percent. This also marks the first time the 15-year fixed rate mortgage has fallen below 3 percent since the week ending May 30, 2013.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.66 percent with an average 0.6 point for the week ending January 15, 2014, down from last week when it averaged 3.73 percent. A year ago at this time, the 30-year FRM averaged 4.41 percent.
- [15-year FRM](#) this week averaged 2.98 percent with an average 0.5 point, down from last week when it averaged 3.05 percent. A year ago at this time, the 15-year FRM averaged 3.45 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.90 percent this week with an average 0.4 point, down from last week when it averaged 2.98 percent. A year ago, the 5-year ARM averaged 3.10 percent.
- [1-year Treasury-indexed ARM](#) averaged 2.37 percent this week with an average 0.4 point, down from last week when it averaged 2.39 percent. At this time last year, the 1-year ARM averaged 2.56 percent.

Average commitment rates should be reported along with average fees and points to reflect the total upfront cost of obtaining the mortgage. Visit the following links for the [Regional and National Mortgage Rate Details](#) and [Definitions](#). Borrowers may still pay closing costs which are not included in the survey.

Quotes

Attributed to Frank Nothaft, vice president and chief economist, Freddie Mac.

"Mortgage rates fell for the third consecutive week as oil prices plummeted and long term treasury [yields](#) continued to drop despite a strong employment [report](#). The economy exceeded expectations by adding 252,000 jobs in December which followed an upward revision of 50,000 jobs to the prior two months. The unemployment rate fell to 5.6 percent which was the lowest since June 2008."

Freddie Mac was established by Congress in 1970 to provide liquidity, stability and affordability to the nation's residential mortgage markets. Freddie Mac supports communities across the nation by providing mortgage capital to lenders. Today Freddie Mac is making home possible for one in four home borrowers and is one of the largest sources of financing for multifamily housing. Additional information is available at [FreddieMac.com](#), Twitter [@FreddieMac](#) and Freddie Mac's blog [FreddieMac.com/blog](#).

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