



## Rates Jump Again

February 8, 2018

MCLEAN, VA -- (Marketwired) -- 02/08/18 -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing the 30-year fixed mortgage rate hitting its highest mark since December 2016.

### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.32 percent with an average 0.6 point for the week ending February 8, 2018, up from last week when it averaged 4.22 percent. A year ago at this time, the 30-year FRM averaged 4.17 percent.
- [15-year FRM](#) this week averaged 3.77 percent with an average 0.5 point, up from last week when it averaged 3.68 percent. A year ago at this time, the 15-year FRM averaged 3.39 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.57 percent this week with an average 0.4 point, up from last week when it averaged 3.53. A year ago at this time, the 5-year ARM averaged 3.21 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 link for the [Definitions](#). Borrowers may still pay closing costs which are not included in the survey.

### Quote

Attributed to Len Kiefer, Deputy Chief Economist.

"The U.S. weekly average 30-year fixed mortgage rate rocketed up 10 basis points to 4.32 percent this week. Following a turbulent Monday, financial markets settled down with the 10-year Treasury yield resuming its upward march. Mortgage rates have followed. The 30-year fixed mortgage rate is up 33 basis points since the start of the year. Will higher rates break housing market momentum? It's too early to tell for sure, but initial readings indicate housing markets are sustaining their momentum so far. The MBA reported that purchase applications are up 8 percent from a year ago in their latest Weekly Mortgage Applications Survey."

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders and taxpayers. Learn more at [FreddieMac.com](#), Twitter [@FreddieMac](#) and Freddie Mac's blog [FreddieMac.com/blog](#).

### MEDIA CONTACT:

Paul Frommelt  
703-903-3999

[Paul.Frommelt@FreddieMac.com](mailto:Paul.Frommelt@FreddieMac.com)

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