



Mortgage Rates Jump Again

January 25, 2018

MCLEAN, VA--(Marketwired - Jan 25, 2018) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates rising for the third consecutive week.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.15 percent with an average 0.5 point for the week ending January 25, 2018, up from last week when it averaged 4.04 percent. A year ago at this time, the 30-year FRM averaged 4.19 percent.
- [15-year FRM](#) this week averaged 3.62 percent with an average 0.5 point, up from last week when it averaged 3.49 percent. A year ago at this time, the 15-year FRM averaged 3.40 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.52 percent this week with an average 0.4 point, up from last week when it averaged 3.46. A year ago at this time, the 5-year ARM averaged 3.20 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.

"Rates keep climbing. The 10-year Treasury yield reached its highest point since 2014 reflecting expectations of broad-based economic growth. Mortgage rates, in turn, followed the surge in Treasury yields. The 30-year fixed rate mortgage jumped 11 basis points to 4.15 percent, its highest level since March of last year.

"The release of the December existing home sales data confirms that 2017 was the best year for home sales in over a decade. Will 2018 home sales outpace 2017? Homebuyer affordability will be a challenge, with mortgage rates moving higher and robust house price gains across the country. The FHFA reported that house prices increased 6.5 percent from November 2016 to November 2017, with all regions showing positive 12-month changes."

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](#).

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