



Mortgage Rates Continue Upward Climb

February 22, 2018

MCLEAN, VA -- (Marketwired) -- 02/22/18 -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing the 30-year fixed mortgage rate increasing for the seventh-consecutive week.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.40 percent with an average 0.5 point for the week ending February 22, 2018, up from last week when it averaged 4.38 percent. A year ago at this time, the 30-year FRM averaged 4.16 percent.
- [15-year FRM](#) this week averaged 3.85 percent with an average 0.5 point, up from last week when it averaged 3.84 percent. A year ago at this time, the 15-year FRM averaged 3.37 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.65 percent this week with an average 0.4 point, up from last week when it averaged 3.63. A year ago at this time, the 5-year ARM averaged 3.16 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.

"Fixed mortgage rates increased for the seventh consecutive week, with the 30-year fixed mortgage rate reaching 4.40 percent in this week's survey; the highest since April of 2014. Mortgage rates have followed U.S. Treasuries higher in anticipation of higher rates of inflation and further monetary tightening by the Federal Reserve. Following the close of our survey, the release of the FOMC minutes for February 21, 2018 sent the 10-year Treasury above 2.9 percent. If those increases stick, we will likely see mortgage rates continue to trend higher."

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

Source: Freddie Mac