



## Mortgage Rates Drop for First Time in 2018

March 15, 2018

MCLEAN, VA -- (Marketwired) -- 03/15/18 -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing the 30-year fixed mortgage rate dropping after nine consecutive weeks of increases.

### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.44 percent with an average 0.5 point for the week ending March 15, 2018, down from last week when it averaged 4.46 percent. A year ago at this time, the 30-year FRM averaged 4.30 percent.
- [15-year FRM](#) this week averaged 3.90 percent with an average 0.5 point, down from last week when it averaged 3.94 percent. A year ago at this time, the 15-year FRM averaged 3.50 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.67 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 3.28 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.

"Tuesday's Consumer Price Index report indicated inflation may be cooling down; headline consumer price inflation was 2.2 percent year-over-year in February. Following this news, the 10-year Treasury fell slightly. Mortgage rates followed Treasuries and ended a nine-week surge. The U.S. weekly average 30-year fixed mortgage rate fell 2 basis points to 4.44 percent in this week's survey, its first decline this year."

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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