



Mortgage Rates Holding Steady

April 12, 2018

MCLEAN, Va., April 12, 2018 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB:FMCC) today released the results of its [Primary Mortgage Market Survey](#)® (PMMS®), showing average mortgage rates continuing to hold steady.



U.S. weekly average mortgage rates as of 04/12/2018.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.42 percent with an average 0.4 point for the week ending April 12, 2018, up from last week when it averaged 4.40 percent. A year ago at this time, the 30-year FRM averaged 4.08 percent.
- [15-year FRM](#) this week averaged 3.87 percent with an average 0.4 point, the same as last week. A year ago at this time, the 15-year FRM averaged 3.34 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.61 percent this week with an average 0.3 point, down from last week when it averaged 3.62. A year ago at this time, the 5-year ARM averaged 3.18 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.

"Mortgage rates have been holding steady over the past two months. The U.S. weekly average 30-year fixed mortgage rate was 4.42 percent in this week's survey. Rates have bounced around 4.4 percent since mid-February. Rates could break out and head higher if inflation continues to firm. The U.S. Bureau of Labor Statistics [reported](#) this week that the Consumer Price Index increased 2.4 percent over the 12 months ending in March, the largest 12-month increase in a year. Members of the Federal Reserve's Federal Open Market Committee are looking at inflation indicators to help determine the appropriate path for policy.

"If inflation continues to trend higher, we may see two or three more rate hikes from the Fed this year, and mortgage rates could follow. For now, mortgage rates are still quite low by historical standards, helping to support homebuyer affordability as the spring homebuying season ramps up."

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](#).

A photo accompanying this announcement is available at <http://resource.globenewswire.com/Resource/Download/d07a1bee-e98d-44a1-95d0-e8e3e2fd9426>

MEDIA CONTACT: Paul Frommelt
703-903-3999
Paul.Frommelt@FreddieMac.com



