



Rates Rise to Highest of 2018

April 19, 2018

MCLEAN, Va., April 19, 2018 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB:FMCC) today released the results of its [Primary Mortgage Market Survey](#)® (PMMS®), showing average mortgage rates jumping across the board.



U.S. weekly average mortgage rates as of 04/19/2018

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.47 percent with an average 0.5 point for the week ending April 19, 2018, up from last week when it averaged 4.42 percent. A year ago at this time, the 30-year FRM averaged 3.97 percent.
- [15-year FRM](#) this week averaged 3.94 percent with an average 0.4 point, up from last week when it averaged 3.87 percent. A year ago at this time, the 15-year FRM averaged 3.23 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.67 percent this week with an average 0.3 point, up from last week when it averaged 3.61. A year ago at this time, the 5-year ARM averaged 3.10 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.

"Treasury yields rose ahead of the release of the Fed's Beige Book and speeches from New York Fed President William Dudley and Fed Governor Randal Quarles. According to the [Beige Book](#), economic activity in March and early April continued to expand at a moderate pace, however there is concern from various industries surrounding tariffs. Following Treasuries, mortgage rates soared. The U.S. weekly average 30-year fixed mortgage rate rose 5 basis points to 4.47 percent in this week's survey, its highest level since January of 2014 and the largest weekly increase since February of this year.

"It is important to note that the weekly rate we report is an average and the actual rate obtained by a borrower may be different. In our [April Insight](#), we found that by shopping more than one mortgage lender, consumers are more likely to get a better interest rate and save money in both the short and long term. With lower monthly payments and lower fixed fees, the loan will be more affordable and thus safer, and consumers may keep hundreds or thousands of dollars more in their pocket."

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/67fa74a1-6ba4-4f3b-aaca-a675813acbbc>

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