



Mortgage Rates Level Out

May 10, 2018

MCLEAN, Va., May 10, 2018 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB:FMCC) today released the results of its [Primary Mortgage Market Survey](#)[®] (PMMS[®]), showing that mortgage rates were unchanged over the past week.

 [Primary Mortgage Market Survey](#)[®]

U.S. weekly average mortgage rates as of May 10, 2018.

Sam Khater, Freddie Mac's chief economist, says the 30-year fixed mortgage rate remained at 4.55 percent. "The minimal movement of mortgage rates in these last three weeks reflects the current economic nirvana of a tight labor market, solid economic growth and restrained inflation," he said. "As we head into late spring, the demand for purchase credit remains rock solid, which should set us up for another robust summer home sales season."

Added Khater, "While this year's higher rates – up 50 basis points from a year ago – have put pressure on the budgets of some home shoppers, weak inventory levels are what's keeping the housing market from a stronger sales pace."

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.55 percent with an average 0.5 point for the week ending May 10, 2018 (unchanged from last week). A year ago at this time, the 30-year FRM averaged 4.05 percent.
- [15-year FRM](#) this week averaged 4.01 percent with an average 0.4 point, down from last week when it averaged 4.03 percent. A year ago at this time, the 15-year FRM averaged 3.29 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.77 percent this week with an average 0.3 point, up from last week when it averaged 3.69 percent. A year ago at this time, the 5-year ARM averaged 3.14 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.

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: Adam DeSanctis
703-903-2786
Adam_DeSanctis@freddiemac.com

A photo accompanying this announcement is available at <http://resource.globenewswire.com/Resource/Download/5950d2e6-4061-45e8-b63e-2d7efd0b5205>

 [Primary Logo](#)