



Mortgage Rates Fall Again

June 28, 2018

MCLEAN, Va., June 28, 2018 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB:FMCC) today released the results of its [Primary Mortgage Market Survey](#)[®] (PMMS[®]), showing that mortgage rates declined over the past week and have now retreated in four of the past five weeks.

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

U.S. weekly average mortgage rates as of June 28, 2018.

Sam Khater, Freddie Mac's chief economist, says mortgage rates have settled down and stabilized these last two months. "The decrease in borrowing costs are a nice slice of relief for prospective buyers looking to get into the market this summer," he said. "Some are undoubtedly feeling the affordability hit from swift price appreciation and mortgage rates that are still 67 basis points higher than this week a year ago."

Added Khater, "As highlighted in our [June Forecast](#), the economy and housing market overall are on solid footing this summer, which should support continued strength in housing demand. Home price growth is still high, but is expected to moderate, and while sales activity has slowed, it's primarily because of stubbornly low supply."

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.55 percent with an average 0.5 point for the week ending June 28, 2018, down from last week when it averaged 4.57 percent. A year ago at this time, the 30-year FRM averaged 3.88 percent.
- [15-year FRM](#) this week averaged 4.04 percent with an average 0.5 point (unchanged from last week). A year ago at this time, the 15-year FRM averaged 3.17 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.87 percent this week with an average 0.3 point, up from last week when it averaged 3.83 percent. A year ago at this time, the 5-year ARM averaged 3.17 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://www.globenewswire.com/NewsRoom/AttachmentNg/a382906a-01a9-49b1-a8c1-1db77d716ffa>

 [Primary Logo](#)

