



Mortgage Rates Take a Breather

October 18, 2018

MCLEAN, Va., Oct. 18, 2018 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#)[®] (PMMS[®]), showing that the 30-year fixed-rate mortgage dropped slightly after weeks of steady increases.

Sam Khater, Freddie Mac's chief economist, says, "The modest decline in mortgage rates is a welcome respite from the rapid increase in rates the last few weeks. While the housing market has clearly softened in reaction to the rise in mortgage rates, the economy and consumer sentiment remain very robust and that will sustain purchase demand, particularly in affordable markets and neighborhoods."

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.85 percent with an average 0.5 point for the week ending October 18, 2018, down from last week when it averaged 4.90 percent. A year ago at this time, the 30-year FRM averaged 3.88 percent.
- [15-year FRM](#) this week averaged 4.26 percent with an average 0.4 point, down from last week when it averaged 4.29 percent. A year ago at this time, the 15-year FRM averaged 3.19 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 4.10 percent with an average 0.3 point, up from last week when it averaged 4.07 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, investors and taxpayers. Learn more at [FreddieMac.com](#), Twitter [@FreddieMac](#) and Freddie Mac's blog [FreddieMac.com/blog](#).

MEDIA CONTACTS: Chad Wandler

703-903-2446

Chad_Wandler@FreddieMac.com

Nicole Flores

703-903-4068

Nicole_Flores@FreddieMac.com

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/13f0e8d3-776a-4138-af73-fb32ae0d0283>