



## Mortgage Rates Move Slightly

December 20, 2018

MCLEAN, Va., Dec. 20, 2018 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#)<sup>®</sup> (PMMS<sup>®</sup>), showing that mortgage rates moderated after seeing a significant drop last week.

Sam Khater, Freddie Mac's chief economist, says, "The response to the recent decline in mortgage rates is already being felt in the housing market. After declining for six consecutive months, existing home sales finally rose in October and November and are essentially at the same level as during the summer months. This modest rebound in sales indicates that homebuyers are very sensitive to mortgage rate changes – and given the further drop in rates we've seen this month, we expect to see a modest rebound in home sales as well."

### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.62 percent with an average 0.4 point for the week ending December 20, 2018, down from last week when it averaged 4.63 percent. A year ago at this time, the 30-year FRM averaged 3.94 percent.
- [15-year FRM](#) this week averaged 4.07 percent with an average 0.4 point, unchanged from last week. A year ago at this time, the 15-year FRM averaged 3.38 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.98 percent with an average 0.3 point, down from last week when it averaged 4.04 percent. A year ago at this time, the 5-year ARM averaged 3.39 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](#).

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