



## Drop in Rates Leads to Jump in Mortgage Applications

January 10, 2019

MCLEAN, Va., Jan. 10, 2019 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#)<sup>®</sup> (PMMS<sup>®</sup>), showing rates dropped significantly across the board.

Sam Khater, Freddie Mac's chief economist, says, "Mortgage rates fell to the lowest level in nine months, and in response, mortgage applications jumped more than 20 percent. Lower mortgage rates combined with continued income growth and lower energy prices are all positive indicators for consumers that should lead to a firming of home sales."

### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.45 percent with an average 0.5 point for the week ending January 10, 2019, down from last week when it averaged 4.51 percent. A year ago at this time, the 30-year FRM averaged 3.99 percent.
- [15-year FRM](#) this week averaged 3.89 percent with an average 0.4 point, down from last week when it averaged 3.99 percent. A year ago at this time, the 15-year FRM averaged 3.44 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.83 percent with an average 0.3 point, down from last week when it averaged 3.98 percent. A year ago at this time, the 5-year ARM averaged 3.46 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:

Nicole Flores

703-903-4068

[Nicole\\_Flores@FreddieMac.com](mailto:Nicole_Flores@FreddieMac.com)

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