Fixed-Rate Mortgages Remain Unchanged

January 24, 2019

MCLEAN, Va., Jan. 24, 2019 (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 remained unchanged for the third consecutive week.

Sam Khater, Freddie Mac's chief economist, says, "Mortgage rates have stabilized during the last month and are essentially at the same level as last spring – yet the most recent home sales are roughly half a million lower over the same period. Given that the economy remains on solid footing and weekly mortgage purchase application activity has been strong so far in 2019, we expect the decline in home sales to moderate or even reverse over the next couple of months."

News Facts

- 30-year fixed-rate mortgage (FRM) averaged 4.45 percent with an average 0.4 point for the week ending January 24, 2019, unchanged from last week. A year ago at this time, the 30-year FRM averaged 4.15 percent.
- 15-year FRM this week averaged 3.88 percent with an average 0.4 point, unchanged from last week. A year ago at this time, the 15-year FRM averaged 3.62 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.90 percent with an average 0.3 point, up from last week when it averaged 3.87 percent. A year ago at this time, the 5-year ARM averaged 3.52 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.

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