



Fixed-Rate Mortgages Reach 12-Month Low

February 14, 2019

MCLEAN, Va., Feb. 14, 2019 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#)[®] (PMMS[®]), showing that fixed-rate mortgages fell to the lowest levels since early 2018.

Sam Khater, Freddie Mac's chief economist, says, "The combination of cooling inflation and slower global economic growth led mortgage rates to drift down to the lowest levels in a year. While housing activity has clearly softened over the last nine months and the lingering effects of higher rates from last year are still being felt, lower mortgage rates and a strong job market should rekindle demand for the spring homebuying season."

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.37 percent with an average 0.4 point for the week ending February 14, 2019, down from last week when it averaged 4.41 percent. A year ago at this time, the 30-year FRM averaged 4.38 percent.
- [15-year FRM](#) this week averaged 3.81 percent with an average 0.4 point, down from last week when it averaged 3.84 percent. A year ago at this time, the 15-year FRM averaged 3.84 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.88 percent with an average 0.3 point, down from last week when it averaged 3.91 percent. A year ago at this time, the 5-year ARM averaged 3.63 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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A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/72cc6e6a-e614-4e94-bb8b-a0fb3225a98d>