Mortgage Rates Barely Move

February 28, 2019

MCLEAN, Va., Feb. 28, 2019 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today released the results of its Primary Mortgage Market Survey® (PMMS®), showing that mortgage rates held steady after declining for three consecutive weeks.

Sam Khater, Freddie Mac's chief economist, says, "Mortgage rates remained mostly unchanged this week, while mortgage applications rose 5.3 percent from the previous week. The general decline in rates we have seen recently, combined with rebounding pending home sales, hint at a strong spring homebuying season."

News Facts

- 30-year fixed-rate mortgage (FRM) averaged 4.35 percent with an average 0.5 point for the week ending February 28, 2019, unchanged from last week. A year ago at this time, the 30-year FRM averaged 4.43 percent.
- 15-year FRM this week averaged 3.77 percent with an average 0.5 point, down from last week when it averaged 3.78 percent. A year ago at this time, the 15-year FRM averaged 3.90 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.84 percent with an average 0.3 point, unchanged from last week. A year ago at this time, the 5-year ARM averaged 3.62 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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