



Mortgage Rates Drop, Making Homebuying Less Costly

March 14, 2019

MCLEAN, Va., March 14, 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 dropped 10 basis points to 4.31 percent.

Sam Khater, Freddie Mac's chief economist, says, "Mortgage rates declined decisively this week amid various market reports, a strong bond auction and further uncertainty around the Brexit deal, which all contributed to driving bond yields lower. At 4.31 percent, the average 30-year fixed mortgage rate is at its lowest since February of last year. While these low rates will certainly get the attention of prospective homebuyers, the supply of homes for sale remains stubbornly low."

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.31 percent with an average 0.4 point for the week ending March 14, 2019, down from last week when it averaged 4.41 percent. A year ago at this time, the 30-year FRM averaged 4.44 percent.
- [15-year FRM](#) this week averaged 3.76 percent with an average 0.4 point, down from last week when it averaged 3.83 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, down from last week when it averaged 3.87 percent. A year ago at this time, the 5-year ARM averaged 3.67 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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