



## Mortgage Rates See Biggest One-Week Drop in a Decade

March 28, 2019

MCLEAN, Va., March 28, 2019 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#)<sup>®</sup> (PMMS<sup>®</sup>), showing that the average 30-year fixed-rate mortgage dropped 22 basis points.

Sam Khater, Freddie Mac's chief economist, says, "The Federal Reserve's concern about the prospects for slowing economic growth caused investor jitters to drive down mortgage rates by the largest amount in over ten years. Despite negative outlooks by some, the economy continues to churn out jobs, which is great for housing demand. We have recently seen home sales start to recover and with this week's rate drop we expect a continued rise in purchase demand."

### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.06 percent with an average 0.5 point for the week ending March 28, 2019, down from last week when it averaged 4.28 percent. A year ago at this time, the 30-year FRM averaged 4.40 percent.
- [15-year FRM](#) this week averaged 3.57 percent with an average 0.4 point, down from last week when it averaged 3.71 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 3.75 percent with an average 0.3 point, down from last week when it averaged 3.84 percent. A year ago at this time, the 5-year ARM averaged 3.66 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 CONTACT:

**Nicole Flores**  
**703-903-4068**  
**[Nicole\\_Flores@FreddieMac.com](mailto:Nicole_Flores@FreddieMac.com)**

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