Mortgage Rates Inch Up

April 11, 2019

MCLEAN, Va., April 11, 2019 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today released the results of its Primary Mortgage Market Survey® (PMMS®), showing that mortgage rates rose modestly this week with the 30-year fixed-rate averaging 4.12 percent.

Sam Khater, Freddie Mac's chief economist, says, "Rates moved up slightly this week while mortgage applications decreased following last week's jump in rates – indicating borrower sensitivity to changing mortgage rates. Despite the recent rise, we expect mortgage rates to remain low, in line with the low 10-year treasury yields, boosting homebuyer demand in the next few months."

News Facts

- 30-year fixed-rate mortgage (FRM) averaged 4.12 percent with an average 0.5 point for the week ending April 11, 2019, up from last week when it averaged 4.08 percent. A year ago at this time, the 30-year FRM averaged 4.42 percent.
- 15-year FRM this week averaged 3.60 percent with an average 0.4 point, up from last week when it averaged 3.56 percent. A year ago at this time, the 15-year FRM averaged 3.87 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.80 percent with an average 0.4 point, up from last week when it averaged 3.66 percent. A year ago at this time, the 5-year ARM averaged 3.61 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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