Mortgage Rates Continue to Rise

April 18, 2019

MCLEAN, Va., April 18, 2019 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today released the results of its Primary Mortgage Market Survey® (PMMS®), showing that fixed mortgage rates rose for the third consecutive week.

Sam Khater, Freddie Mac's chief economist, says, "After dropping dramatically in late March, mortgage rates have modestly increased since then. While this week marks the third consecutive week of rises, purchase activity reached a nine-year high – indicative of a strong spring homebuying season."

News Facts

- 30-year fixed-rate mortgage (FRM) averaged 4.17 percent with an average 0.5 point for the week ending April 18, 2019, up from last week when it averaged 4.12 percent. A year ago at this time, the 30-year FRM averaged 4.47 percent.
- 15-year FRM this week averaged 3.62 percent with an average 0.5 point, up from last week when it averaged 3.60 percent. A year ago at this time, the 15-year FRM averaged 3.94 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.78 percent with an average 0.3 point, down from last week when it averaged 3.80 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.

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