Mortgage Rates Continue to Climb

April 25, 2019

MCLEAN, Va., April 25, 2019 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today released the results of its Primary Mortgage Market Survey® (PMMS®), showing that fixed mortgage rates posted a fourth consecutive week of increases.

Sam Khater, Freddie Mac's chief economist, says, "Despite the recent rise in mortgage rates, both existing and new home sales continue to show strength – indicating the lagged effect of lower rates on housing demand. This, along with improved affordability, should push housing activity higher in the coming months."

News Facts

- 30-year fixed-rate mortgage (FRM) averaged 4.20 percent with an average 0.5 point for the week ending April 25, 2019, up from last week when it averaged 4.17 percent. A year ago at this time, the 30-year FRM averaged 4.58 percent.
- 15-year FRM this week averaged 3.64 percent with an average 0.5 point, up from last week when it averaged 3.62 percent. A year ago at this time, the 15-year FRM averaged 4.02 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.77 percent with an average 0.4 point, down from last week when it averaged 3.78 percent. A year ago at this time, the 5-year ARM averaged 3.74 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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