



Mortgage Rates Drop Slightly

May 9, 2019

MCLEAN, Va., May 09, 2019 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#) (PMMS), showing that mortgage rates moderated after rising in April.

Sam Khater, Freddie Mac's chief economist, says, "Investors wary of the current economic situation due to ongoing trade disputes resorted to the bond market, causing the 10-year treasury yield to decrease. A combination of low mortgage rates, a strong job market and modest wage growth should spur homebuyer interest and also serve as an incentive for homeowners looking to refinance this spring."

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.10 percent with an average 0.5 point for the week ending May 9, 2019, down from last week when it averaged 4.14 percent. A year ago at this time, the 30-year FRM averaged 4.55 percent.
- [15-year FRM](#) this week averaged 3.57 percent with an average 0.4 point, down from last week when it averaged 3.60 percent. A year ago at this time, the 15-year FRM averaged 4.01 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.63 percent with an average 0.4 point, down from last week when it averaged 3.68 percent. A year ago at this time, the 5-year ARM averaged 3.77 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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A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/8ca0d5bd-b258-411c-b669-96ba8b9bdea1>