Mortgage Rates Hold Steady Amid Global Trade Disputes

May 16, 2019

MCLEAN, Va., May 16, 2019 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today released the results of its Primary Mortgage Market Survey® (PMMS®), showing that fixed-rate mortgages dropped slightly.

Sam Khater, Freddie Mac's chief economist, says, "Modestly weaker consumer spending and manufacturing data, along with continued jitters around trade policy, caused interest rates to decline throughout the yield curve. While signals from the financial markets are flashing caution signs, the real economy remains on solid ground with steady job growth and five-decade low unemployment rates, which will drive up home sales this summer."

News Facts

- 30-year fixed-rate mortgage (FRM) averaged 4.07 percent with an average 0.5 point for the week ending May 16, 2019, down from last week when it averaged 4.10 percent. A year ago at this time, the 30-year FRM averaged 4.61 percent.
- 15-year FRM this week averaged 3.53 percent with an average 0.4 point, down from last week when it averaged 3.57 percent. A year ago at this time, the 15-year FRM averaged 4.08 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.66 percent with an average 0.4 point, up from last week when it averaged 3.63 percent. A year ago at this time, the 5-year ARM averaged 3.82 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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MEDIA CONTACT:
Nicole Flores
703-903-4068
Nicole_Flores@FreddieMac.com

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