



Mortgage Rates Drop

May 30, 2019

MCLEAN, Va., May 30, 2019 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#)[®] (PMMS[®]), showing that the 30-year fixed-rate mortgage rate dropped below four percent for the first time since January 2018.

Sam Khater, Freddie Mac's chief economist, says, "While economic data points to continued strength, financial sentiment is weakening with the spread between the 10-year and the 3-month Treasury bill narrowing as fears of the impact of the trade war with China grow. Lower rates should, however, give a boost to the housing market, which has been on the upswing with both existing and new home sales picking up recently."

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.99 percent with an average 0.5 point for the week ending May 30, 2019, down from last week when it averaged 4.06 percent. A year ago at this time, the 30-year FRM averaged 4.56 percent.
- [15-year FRM](#) averaged 3.46 percent with an average 0.5 point, down from last week when it averaged 3.51 percent. A year ago at this time, the 15-year FRM averaged 4.06 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.60 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 3.80 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.

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders, investors and taxpayers. Learn more at [FreddieMac.com](#), Twitter [@FreddieMac](#) and Freddie Mac's blog [FreddieMac.com/blog](#).

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