



Mortgage Rates Stabilize

June 20, 2019

MCLEAN, Va., June 20, 2019 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#)[®] (PMMS[®]), showing that after consistent declines in late spring, mortgage rates have stabilized with this week's 30-year fixed-rate mortgage rate settling in near 3.8 percent for the third straight week.

Sam Khater, Freddie Mac's chief economist, says, "While the continued drop in mortgage rates has paused, homebuyer demand has not. This is evident in increased purchase activity and loan amounts, indicating that homebuyers still have the willingness and capacity to purchase homes. Today's low rates, strong job market, solid wage growth and consumer confidence are typically important drivers of home sales."

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.84 percent with an average 0.5 point for the week ending June 20, 2019, up from last week when it averaged 3.82 percent. A year ago at this time, the 30-year FRM averaged 4.57 percent.
- [15-year FRM](#) averaged 3.25 percent with an average 0.4 point, down from last week when it averaged 3.26 percent. A year ago at this time, the 15-year FRM averaged 4.04 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.48 percent with an average 0.4 point, down from last week when it averaged 3.51 percent. A year ago at this time, the 5-year ARM averaged 3.83 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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