



Mortgage Rates Level Out

July 3, 2019

MCLEAN, Va., July 03, 2019 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#)[®] (PMMS[®]), showing that the mortgage rates stabilized this week after trading within a narrow range over the last month.

Sam Khater, Freddie Mac's chief economist, says, "We're seeing a tug of war happen as the fixed income market flashes warning signs while the equities market continues to march higher with optimism."

"The data suggests the economy is weakening but is still on very solid ground with high consumer confidence and a strong labor market. Closer to home, the housing market continues to slowly improve and gain momentum as we head into the second half of the year, which is good news and should keep the economy growing," he says.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.75 percent with an average 0.6 point for the week ending July 3, 2019, up from last week when it averaged 3.73 percent. A year ago at this time, the 30-year FRM averaged 4.52 percent.
- [15-year FRM](#) averaged 3.18 percent with an average 0.5 point, up from last week when it averaged 3.16 percent. A year ago at this time, the 15-year FRM averaged 3.99 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.45 percent with an average 0.4 point, up from last week when it averaged 3.39 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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MEDIA CONTACT:

Nicole Flores

703-903-4068

Nicole_Flores@FreddieMac.com

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