



## Mortgage Rates Remain Near Historical Lows

August 15, 2019

MCLEAN, Va., Aug. 15, 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 (FRM) rate averaged 3.60 percent, unchanged from last week.

Sam Khater, Freddie Mac's chief economist, says, "The sound and fury of the financial markets continue to warn of an impending recession, however, the silver lining is mortgage demand reached a three-year high this week. The decline in mortgage rates over the last month is causing a spike in refinancing activity – as homeowners currently have \$2 trillion in conventional mortgage loans that are in the money – which will help support consumer balance sheets and increase household cash flow. On top of that, purchase demand is up seven percent from a year ago."

### News Facts

- [30-year fixed-rate mortgage](#) averaged 3.60 percent with an average 0.5 point for the week ending Aug 15, 2019, unchanged from last week. A year ago at this time, the 30-year FRM averaged 4.53 percent.
- [15-year FRM](#) averaged 3.07 percent with an average 0.5 point, up from last week when it averaged 3.05 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 3.35 percent with an average 0.3 point, down from last week when it averaged 3.36 percent. A year ago at this time, the 5-year ARM averaged 3.87 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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