



Mortgage Rates Increase

September 12, 2019

MCLEAN, Va., Sept. 12, 2019 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market®](#) (PMMS®), showing that the 30-year fixed-rate mortgage (FRM) rate averaged 3.56 percent. While this is an increase from last week, this is the first time 30-year fixed mortgage rates have been under 3.6 percent over four consecutive weeks since the fourth quarter of 2016.

Sam Khater, Freddie Mac's Chief Economist says, "Pipeline purchase demand continues to improve heading into the late fall with purchase mortgage applications up nine percent from a year ago. The improved demand reflects the still healthy underlying consumer economic fundamentals such as a low unemployment rate, solid wage growth and low mortgage rates. While there has been a material weakness in manufacturing and consistent trade uncertainty, so far, the American consumer has proved to be resilient with solid home purchase demand."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.56 percent with an average 0.5 point for the week ending September 12, 2019, up from last week when it averaged 3.49 percent. A year ago at this time, the 30-year FRM averaged 4.6 percent.
- [15-year fixed-rate mortgage](#) averaged 3.09 percent with an average 0.5 point, up from last week when it averaged 3.0 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 3.36 percent with an average 0.3 point, up from last week when it averaged 3.3 percent. A year ago at this time, the 5-year ARM averaged 3.93 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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