



Mortgage Rates Jump

October 17, 2019

MCLEAN, Va., Oct. 17, 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) averaged 3.69 percent, up 12 basis points from last week.

"Despite this week's uptick in mortgage rates, the housing market remains on the upswing with improvement in construction and home sales," said Sam Khater, Freddie Mac's Chief Economist. "While there has been a material weakness in manufacturing and consistent trade uncertainty, other economic trends like employment and homebuilder sentiment are encouraging."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.69 percent with an average 0.6 point for the week ending October 17, 2019, up from last week when it averaged 3.57 percent. A year ago at this time, the 30-year FRM averaged 4.85 percent.
- [15-year fixed-rate mortgage](#) averaged 3.15 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 4.26 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.35 percent with an average 0.4 point, unchanged from last week. A year ago at this time, the 5-year ARM averaged 4.10 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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