



Mortgage Rates Rise

October 24, 2019

MCLEAN, Va., Oct. 24, 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 3.75 percent, the highest it's been in 12 weeks.

"The outlook for a favorable resolution to the trade dispute between the U.S. and China is still unclear, introducing some volatility into financial markets and the benchmark 10-year Treasury yield," said Sam Khater, Freddie Mac's Chief Economist. "Mortgage rates are following suit but are at near historic lows, while mortgage applications to purchase a home remain higher year over year."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.75 percent with an average 0.5 point for the week ending October 24, 2019, up from last week when it averaged 3.69 percent. A year ago at this time, the 30-year FRM averaged 4.86 percent.
- [15-year fixed-rate mortgage](#) averaged 3.18 percent with an average 0.5 point, up from last week when it averaged 3.15 percent. A year ago at this time, the 15-year FRM averaged 4.29 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.4 percent with an average 0.3 point, up from last week when it averaged 3.35 percent. A year ago at this time, the 5-year ARM averaged 4.14 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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