# Mortgage Rates Continue to Rise

October 31, 2019

MCLEAN, Va., Oct. 31, 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 3.78 percent.

“This week marks the third consecutive week of rate increases, which hasn’t happened since April of this year. That said, purchase activity continues to show strength, indicating obvious homebuyer demand,” said Sam Khater, Freddie Mac’s Chief Economist. “However, the lack of housing supply remains a major barrier to not just the housing market, but the overall economic recovery.”

**News Facts**

- 30-year fixed-rate mortgage averaged 3.78 percent with an average 0.5 point for the week ending October 31, 2019, up from last week when it averaged 3.75 percent. A year ago at this time, the 30-year FRM averaged 4.83 percent.
- 15-year fixed-rate mortgage averaged 3.19 percent with an average 0.6 point, up from last week when it averaged 3.18 percent. A year ago at this time, the 15-year FRM averaged 4.23 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.43 percent with an average 0.4 point, up from last week when it averaged 3.4 percent. A year ago at this time, the 5-year ARM averaged 4.04 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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