



Mortgage Rates Fall Back

November 7, 2019

MCLEAN, Va., Nov. 07, 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.

"After a year-long slide, mortgage rates hit a cycle low in September 2019 and have risen in six out of the last nine weeks due to modestly better economic data and trade related optimism," said Sam Khater, Freddie Mac's Chief Economist. "The improvement in sentiment has been one of the main drivers behind the surge in equity prices and will provide a halo effect to consumer spending heading into the important holiday shopping season."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.69 percent with an average 0.5 point for the week ending November 7, 2019, down from last week when it averaged 3.78 percent. A year ago at this time, the 30-year FRM averaged 4.94 percent.
- [15-year fixed-rate mortgage](#) averaged 3.13 percent with an average 0.4 point, down from last week when it averaged 3.19 percent. A year ago at this time, the 15-year FRM averaged 4.33 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.39 percent with an average 0.3 point, down from last week when it averaged 3.43 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.

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