



Mortgage Rates Tick Up

November 14, 2019

MCLEAN, Va., Nov. 14, 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 modest uptick in mortgage rates over the last two months reflects declining recession fears and a more sanguine outlook for the global economy," said Sam Khater, Freddie Mac's Chief Economist. "Due to the improved economic outlook, purchase mortgage applications rose fifteen percent over the same week a year ago, the second highest weekly increase in the last two years. Given the important role residential real estate plays in the economy, the steady improvement of the housing market is a reassuring sign that the economy is on solid ground heading into next year."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.75 percent with an average 0.6 point for the week ending November 14, 2019, up from last week when it averaged 3.69 percent. A year ago at this time, the 30-year FRM averaged 4.94 percent.
- [15-year fixed-rate mortgage](#) averaged 3.2 percent with an average 0.5 point, up from last week when it averaged 3.13 percent. A year ago at this time, the 15-year FRM averaged 4.36 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.44 percent with an average 0.4 point, up from last week when it averaged 3.39 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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