



## Mortgage Rates Recede

November 21, 2019

MCLEAN, Va., Nov. 21, 2019 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#)<sup>®</sup> (PMMS<sup>®</sup>), showing that the 30-year fixed-rate mortgage (FRM) averaged 3.66 percent.

"The housing market continues to steadily gain momentum with rising homebuyer demand and increased construction due to the strong job market, ebullient market sentiment and low mortgage rates," said Sam Khater, Freddie Mac's Chief Economist. "Residential real estate accounts for one-sixth of the economy, and the improving real estate market will support economic growth heading into next year."

### News Facts

- [30-year fixed-rate mortgage](#) averaged 3.66 percent with an average 0.6 point for the week ending November 21, 2019, down from last week when it averaged 3.75 percent. A year ago at this time, the 30-year FRM averaged 4.81 percent.
- [15-year fixed-rate mortgage](#) averaged 3.15 percent with an average 0.5 point, down from last week when it averaged 3.20 percent. A year ago at this time, the 15-year FRM averaged 4.24 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.39 percent with an average 0.4 point, down from last week when it averaged 3.44 percent. A year ago at this time, the 5-year ARM averaged 4.09 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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