



## Mortgage Rates Tick Up

December 12, 2019

MCLEAN, Va., Dec. 12, 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 3.73 percent, ticking up from last week.

"With Federal Reserve policy on cruise control and the economy continuing to grow at a steady pace, mortgage rates have stabilized as the market searches for direction," said Sam Khater, Freddie Mac's Chief Economist. "The risk of an economic downturn has receded and, combined with the very strong job market, it should lead to a slightly higher rate environment."

Khater continued, "Since early September, when mortgage rates posted the year low of 3.49 percent, rates have moved up to 3.73 percent this week. Often, while higher mortgage rates are deleterious, improved economic sentiment is the reason that these higher rates have not impacted mortgage demand so far."

### News Facts

- [30-year fixed-rate mortgage](#) averaged 3.73 percent with an average 0.7 point for the week ending December 12, 2019, up from last week when it averaged 3.68 percent. A year ago at this time, the 30-year FRM averaged 4.63 percent.
- [15-year fixed-rate mortgage](#) averaged 3.19 percent with an average 0.7 point, up from last week when it averaged 3.14 percent. A year ago at this time, the 15-year FRM averaged 4.07 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.36 percent with an average 0.4 point, down from last week when it averaged 3.39 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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