



Mortgage Rates Fall for the Third Consecutive Week

February 6, 2020

MCLEAN, Va., Feb. 06, 2020 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#)[®] (PMMS[®]), showing that the 30-year fixed-rate was the lowest in three years.

"As rates fell for the third consecutive week, markets staged a rebound with increases in manufacturing and service sector activity," said Sam Khater, Freddie Mac's Chief Economist. "The combination of very low mortgage rates, a strong economy and more positive financial market sentiment all point to home purchase demand continuing to rise over the next few months."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.45 percent with an average 0.7 point for the week ending February 6, 2020, down from last week when it averaged 3.51 percent. A year ago at this time, the 30-year FRM averaged 4.41 percent.
- [15-year fixed-rate mortgage](#) averaged 2.97 percent with an average 0.7 point, down from last week when it averaged 3.00 percent. A year ago at this time, the 15-year FRM averaged 3.84 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.32 percent with an average 0.2 point, up from last week when it averaged 3.24 percent. A year ago at this time, the 5-year ARM averaged 3.91 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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