



Little Change in Mortgage Rates

February 20, 2020

MCLEAN, Va., Feb. 20, 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 mortgage (FRM) averaged 3.49 percent.

"The low mortgage rate environment continues to spur homebuying activity, with applications to purchase a home up fifteen percent from a year ago," said Sam Khater, Freddie Mac's Chief Economist. "We've seen new residential construction surge over the last few months, on pace to reach the highest level in more than a decade. This is a good sign for the inventory-starved housing market and is a promising indication for the spring homebuying season."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.49 percent with an average 0.7 point for the week ending February 20, 2020, slightly up from last week when it averaged 3.47 percent. A year ago at this time, the 30-year FRM averaged 4.35 percent.
- [15-year fixed-rate mortgage](#) averaged 2.99 percent with an average 0.8 point, slightly up from last week when it averaged 2.97. A year ago at this time, the 15-year FRM averaged 3.78 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.25 percent with an average 0.2 point, down from last week when it averaged 3.28 percent. A year ago at this time, the 5-year ARM averaged 3.84 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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