



Mortgage Rates Fall Back

February 27, 2020

MCLEAN, Va., Feb. 27, 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 3.45 percent.

"Given the recent volatility of the ten-year Treasury yield, it's not surprising that mortgage rates again have dropped," said Sam Khater, Freddie Mac's Chief Economist. "These low rates combined with high consumer confidence continue to drive home sales upward, a trend that is likely to endure as we enter spring."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.45 percent with an average 0.7 point for the week ending February 27, 2020, down from last week when it averaged 3.49 percent. A year ago at this time, the 30-year FRM averaged 4.35 percent.
- [15-year fixed-rate mortgage](#) averaged 2.95 percent with an average 0.8 point, down from last week when it averaged 2.99 percent. A year ago at this time, the 15-year FRM averaged 3.77 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.20 percent with an average 0.2 point, down from last week when it averaged 3.25 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.

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