



Mortgage Rates Rise

March 19, 2020

MCLEAN, Va., March 19, 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 3.65 percent.

"Mortgage rates rose again this week as lenders increased prices to help manage skyrocketing refinance demand. This is expected to be a short-term phenomenon as lenders work through their backlog," said Sam Khater, Freddie Mac's Chief Economist. "On the purchase front, daily loan purchase applications were rising as of mid-February but started to decline last Friday."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.65 percent with an average 0.7 point for the week ending March 19, 2020, up from last week when it averaged 3.36 percent. A year ago at this time, the 30-year FRM averaged 4.28 percent.
- [15-year fixed-rate mortgage](#) averaged 3.06 percent with an average 0.7 point, up from last week when it averaged 2.77 percent. A year ago at this time, the 15-year FRM averaged 3.71 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.11 percent with an average 0.2 point, up from last week when it averaged 3.01 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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