



Mortgage Rates Drop

March 26, 2020

MCLEAN, Va., March 26, 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 3.50 percent.

"The Federal Reserve's swift and significant efforts to stabilize the market were much needed and helped mortgage rates drop for the first time in three weeks," said Sam Khater, Freddie Mac's Chief Economist. "Similar to other segments of the economy, real estate demand is softening. However, the combination of the Fed's actions and pending economic stimulus will provide substantial support to the mortgage markets."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.50 percent with an average 0.7 point for the week ending March 26, 2020, down from last week when it averaged 3.65 percent. A year ago at this time, the 30-year FRM averaged 4.06 percent.
- [15-year fixed-rate mortgage](#) averaged 2.92 percent with an average 0.6 point, down from last week when it averaged 3.06 percent. A year ago at this time, the 15-year FRM averaged 3.57 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.34 percent with an average 0.3 point, up from last week when it averaged 3.11 percent. A year ago at this time, the 5-year ARM averaged 3.75 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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