



Mortgage Rates Drop Again

April 2, 2020

MCLEAN, Va., April 02, 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 3.33 percent.

"Mortgage rates have drifted down for two weeks in a row and that drop reflects improvements in market liquidity and sentiment," said Sam Khater, Freddie Mac's Chief Economist. "While the market has stabilized relative to prior weeks, homebuyer demand has declined in response to current economic conditions. The good news is that the pending economic stimulus is on the way and will provide support for both consumers and businesses."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.33 percent with an average 0.7 point for the week ending April 2, 2020, down from last week when it averaged 3.50 percent. A year ago at this time, the 30-year FRM averaged 4.08 percent.
- [15-year fixed-rate mortgage](#) averaged 2.82 percent with an average 0.6 point, down from last week when it averaged 2.92 percent. A year ago at this time, the 15-year FRM averaged 3.56 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.40 percent with an average 0.3 point, up from last week when it averaged 3.34 percent. A year ago at this time, the 5-year ARM averaged 3.66 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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