



## Mortgage Rates Reach All-Time Low

April 30, 2020

MCLEAN, Va., April 30, 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 3.23 percent, the lowest rate in our survey's history which dates back to 1971.

"The size and depth of the secondary mortgage market is helping to keep rates at record lows. These low rates are driving higher refinance activity and have modestly helped improve purchase demand from their extremely low levels in mid-April," said Sam Khater, Freddie Mac's Chief Economist. "While many people are benefitting from low mortgage rates, it's important to remember that not all people are able to take advantage of them given the current pandemic."

### News Facts

- [30-year fixed-rate mortgage](#) averaged 3.23 percent with an average 0.7 point for the week ending April 30, 2020, down from last week when it averaged 3.33 percent. A year ago at this time, the 30-year FRM averaged 4.14 percent.
- [15-year fixed-rate mortgage](#) averaged 2.77 percent with an average 0.6 point, down from last week when it averaged 2.86 percent. A year ago at this time, the 15-year FRM averaged 3.60 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.14 percent with an average 0.4 point, down from last week when it averaged 3.28 percent. A year ago at this time, the 5-year ARM averaged 3.68 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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