



Mortgage Rates Generally Hold Steady

May 14, 2020

MCLEAN, Va., May 14, 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 3.28 percent.

"Mortgage rates have stabilized at very low levels over the last few weeks as homebuyer demand slowly improves," said Sam Khater, Freddie Mac's Chief Economist. "Although purchase applications reached a new low in mid-April, today purchase demand is only down ten percent from one year ago. While demand is improving, inventory is low and declining with no signs of a turnaround yet."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.28 percent with an average 0.7 point for the week ending May 14, 2020, up slightly from last week when it averaged 3.26 percent. A year ago at this time, the 30-year FRM averaged 4.07 percent.
- [15-year fixed-rate mortgage](#) averaged 2.72 percent with an average 0.7 point, down slightly from last week when it averaged 2.73 percent. A year ago at this time, the 15-year FRM averaged 3.53 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.18 percent with an average 0.3 point, up slightly from last week when it averaged 3.17 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](#).

MEDIA CONTACT:

Angela Waugaman

703-714-0644

Angela_Waugaman@FreddieMac.com

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