



Mortgage Rates Tick Up Slightly

June 4, 2020

MCLEAN, Va., June 04, 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 3.18 percent.

"While the economy is slowly rebounding, all signs continue to point to a solid recovery in home sales activity heading into the summer as prospective buyers jump back into the market. Low mortgage rates are a key factor in this recovery," said Sam Khater, Freddie Mac's Chief Economist. "While homebuyer demand is up and has been broad-based across most geographies, supply has been slower to improve. In fact, the gap between supply and demand has widened even further than the large gap that existed prior to the pandemic."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.18 percent with an average 0.7 point for the week ending June 4, 2020, up from last week when it averaged 3.15 percent. A year ago at this time, the 30-year FRM averaged 3.82 percent.
- [15-year fixed-rate mortgage](#) averaged 2.62 percent with an average 0.7 point, unchanged from last week. A year ago at this time, the 15-year FRM averaged 3.28 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.10 percent with an average 0.4 point, down from last week when it averaged 3.13 percent. A year ago at this time, the 5-year ARM averaged 3.52 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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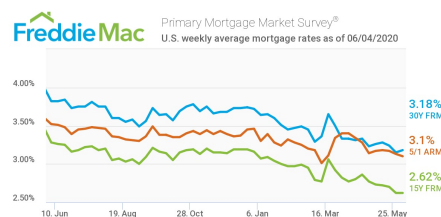
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b65f91b6-c2ad-4057-95a0-7d4acb54e41c>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 06/04/2020