



Mortgage Rates Drop, Reaching Another All-Time Low

June 18, 2020

MCLEAN, Va., June 18, 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 3.13 percent, the lowest rate in our survey's history which dates back to 1971.

"While the rebound in the economy is uneven, one segment that is exhibiting strength is the housing market. Purchase demand activity is up over twenty percent from a year ago, the highest since January 2009. Mortgage rates have hit another record low due to declining inflationary pressures, putting many homebuyers in the buying mood," said Sam Khater, Freddie Mac's Chief Economist. "However, it will be difficult to sustain the momentum in demand as unsold inventory was at near record lows coming into the pandemic and it has only dropped since then."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.13 percent with an average 0.8 point for the week ending June 18, 2020, down from last week when it averaged 3.21 percent. A year ago at this time, the 30-year FRM averaged 3.84 percent.
- [15-year fixed-rate mortgage](#) averaged 2.58 percent with an average 0.8 point, down from last week when it averaged 2.62 percent. A year ago at this time, the 15-year FRM averaged 3.25 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.09 percent with an average 0.4 point, down from last week when it averaged 3.10 percent. A year ago at this time, the 5-year ARM averaged 3.48 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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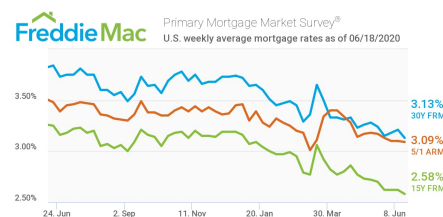
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/c85405e9-04ab-4df3-8d8d-9737c1f7c278>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 6/18/2020