



Mortgage Rates Decrease Slightly

July 30, 2020

MCLEAN, Va., July 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 2.99 percent.

"It's Groundhog Day in the mortgage market as rates continue to remain near historic lows, driving purchase demand over 20 percent above a year ago," said Sam Khater, Freddie Mac's Chief Economist. "Real estate is one of the bright spots in the economy, with strong demand and modest slowdown in home prices heading into the late summer. Home sales should remain strong the next few months into the early fall."

News Facts

- [30-year fixed-rate mortgage](#) averaged 2.99 percent with an average 0.8 point for the week ending July 30, 2020, down slightly from 3.01 percent. A year ago at this time, the 30-year FRM averaged 3.75 percent.
- [15-year fixed-rate mortgage](#) averaged 2.51 percent with an average 0.7 point, down from last week when it averaged 2.54 percent. A year ago at this time, the 15-year FRM averaged 3.20 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.94 percent with an average 0.4 point, down from last week when it averaged 3.09 percent. A year ago at this time, the 5-year ARM averaged 3.46 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](#).

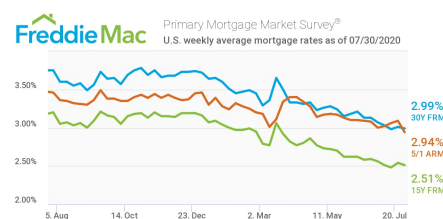
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/dba4ec83-1e67-4375-bddc-1223b823cb6d>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 07/30/2020