



Mortgage Rates Move Up

August 13, 2020

MCLEAN, Va., Aug. 13, 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 2.96 percent.

“Homebuyer demand remains strong, especially for those in search of an entry-level home where the improvement in affordability via lower mortgage rates has a material impact,” said Sam Khater, Freddie Mac’s Chief Economist. “Even with this week’s uptick, very low rates are providing a significant boost to the housing market that continues to hold up well during this time of uncertainty.”

News Facts

- [30-year fixed-rate mortgage](#) averaged 2.96 percent with an average 0.8 point for the week ending August 13, 2020, up from last week when it averaged 2.88 percent. A year ago at this time, the 30-year FRM averaged 3.60 percent.
- [15-year fixed-rate mortgage](#) averaged 2.46 percent with an average 0.8 point, up from last week when it averaged 2.44 percent. A year ago at this time, the 15-year FRM averaged 3.07 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.90 percent with an average 0.4 point, unchanged from last week. A year ago at this time, the 5-year ARM averaged 3.35 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](#).

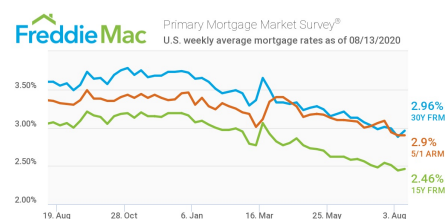
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/fe48645c-92e1-4453-980e-bfefe04bf742>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 08/13/2020