



Mortgage Rates Remain Relatively Flat

September 3, 2020

MCLEAN, Va., Sept. 03, 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 2.93 percent.

“Mortgage rates have remained effectively flat or at near record lows for the last month,” said Sam Khater, Freddie Mac’s Chief Economist. “However, there are some interesting compositional shifts as the 10-year Treasury rate has increased modestly over the past month while mortgage spreads have declined. Spreads may decline even further but the rise in Treasury rates will make it difficult for mortgage rates to fall much more over the next few weeks.”

News Facts

- [30-year fixed-rate mortgage](#) averaged 2.93 percent with an average 0.8 point for the week ending September 3, 2020, up from last week when it averaged 2.91 percent. A year ago at this time, the 30-year FRM averaged 3.49 percent.
- [15-year fixed-rate mortgage](#) averaged 2.42 percent with an average 0.8 point, down from last week when it averaged 2.46 percent. A year ago at this time, the 15-year FRM averaged 3.00 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.93 percent with an average 0.2 point, up from last week when it averaged 2.91 percent. A year ago at this time, the 5-year ARM averaged 3.30 percent.

The PMMS® is focused on conventional, conforming, fully-amortizing home purchase loans for borrowers who put 20 percent down and have excellent credit. 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](#).

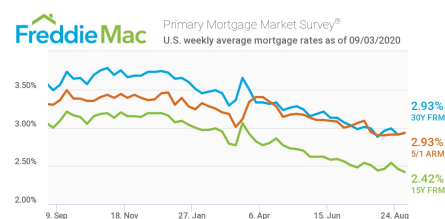
MEDIA CONTACT:

Angela Waugaman
703-714-0644

Angela.Waugaman@FreddieMac.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/05eb72d8-98c7-40b6-bafc-9f3eb9ef8f0e>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of
09/03/2020