



Mortgage Rates Remain Flat

October 8, 2020

MCLEAN, Va., Oct. 08, 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 2.87 percent.

"The year-long slide in mortgage rates seems to be ending as rates have flattened over the last month and the economic rebound has slowed," said Sam Khater, Freddie Mac's Chief Economist. "But with near record low rates, buyer demand remains robust with strong first-time buyers coming into the market. The demand is particularly strong in more affordable regions of the country such as the Midwest, where home prices are accelerating at the highest rates over the last two decades."

News Facts

- [30-year fixed-rate mortgage](#) averaged 2.87 percent with an average 0.8 point for the week ending October 8, 2020, slightly down from last week when it averaged 2.88 percent. A year ago at this time, the 30-year FRM averaged 3.57 percent.
- [15-year fixed-rate mortgage](#) averaged 2.37 percent with an average 0.7 point, slightly up from last week when it averaged 2.36 percent. A year ago at this time, the 15-year FRM averaged 3.05 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.89 percent with an average 0.2 point, slightly down from last week when it averaged 2.90 percent. A year ago at this time, the 5-year ARM averaged 3.35 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](#).

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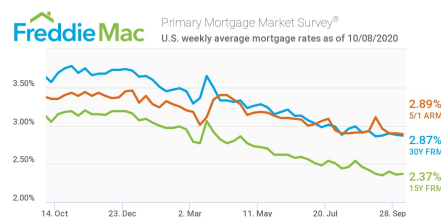
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/c3237caf-f78f-40df-86e3-a99fb59da67a>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 10/08/2020