



## Mortgage Rates Remain Relatively Flat

October 29, 2020

MCLEAN, Va., Oct. 29, 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 2.81 percent.

"The record low mortgage rate environment is providing tangible support to the economy at a critical time, as housing continues to propel growth," said Sam Khater, Freddie Mac's Chief Economist. "Strong purchase demand is helping to lift the construction, manufacturing and transportation industries that build new homes and it is also leading to more consumer spending for owners, who are selling or improving their homes. On the refinance front, many consumers are smartly taking advantage of the ability to lower their monthly payment, which means they can spend, save or pay down debt more so than they have in the past."

### News Facts

- [30-year fixed-rate mortgage](#) averaged 2.81 percent with an average 0.7 point for the week ending October 29, 2020, up slightly from last week when it averaged 2.80 percent. A year ago at this time, the 30-year FRM averaged 3.78 percent.
- [15-year fixed-rate mortgage](#) averaged 2.32 percent with an average 0.6 point, down slightly from last week when it averaged 2.33 percent. A year ago at this time, the 15-year FRM averaged 3.19 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.88 percent with an average 0.3 point, up slightly from last week when it averaged 2.87 percent. A year ago at this time, the 5-year ARM averaged 3.43 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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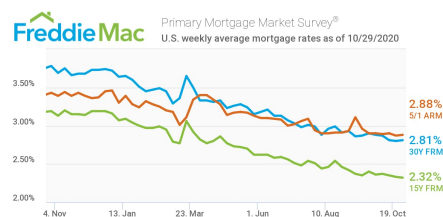
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/cc211df4-5ba3-4a7e-b3f9-de455edfa3f6>

### Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 10/29/2020