



Mortgage Rates Rise

November 12, 2020

MCLEAN, Va., Nov. 12, 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 2.84 percent.

"Mortgage rates jumped this week as a result of positive news about a COVID-19 vaccine," said Sam Khater, Freddie Mac's Chief Economist. "Despite this rise, mortgage rates remain about a percentage point below a year ago and the low rate environment is supportive of both purchase and refinance demand. Heading into late fall, the housing market continues to grow and buttress the economy."

News Facts

- [30-year fixed-rate mortgage](#) averaged 2.84 percent with an average 0.7 point for the week ending November 12, 2020, up from last week when it averaged 2.78 percent. A year ago at this time, the 30-year FRM averaged 3.75 percent.
- [15-year fixed-rate mortgage](#) averaged 2.34 percent with an average 0.6 point, up from last week when it averaged 2.32 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 3.11 percent with an average 0.4 point, up from last week when it averaged 2.89 percent. A year ago at this time, the 5-year ARM averaged 3.44 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:

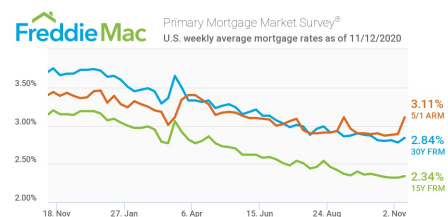
Angela Waugaman

703-714-0644

Angela_Waugaman@FreddieMac.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/f275343f-631b-483e-8b71-bef734140f2a>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 11/12/2020