



Mortgage Rates Hold Steady Heading into the Thanksgiving Holiday

November 25, 2020

MCLEAN, Va., Nov. 25, 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 2.72 percent.

"Mortgage rates remain at record lows and while that has fueled a refinance boom, it's been driven mainly by higher income borrowers. With about 20 million borrowers eligible to refinance, lower- and middle-income borrowers are leaving money on the table by not taking advantage of low rates," said Sam Khater, Freddie Mac's Chief Economist. "On the homebuying side, demand continues to surge, and it has created a seller's market where inventory is at a record low and home prices are rising, beginning to offset the benefits of the low rates."

News Facts

- [30-year fixed-rate mortgage](#) averaged 2.72 percent with an average 0.7 point for the week ending November 25, 2020, unchanged from last week. A year ago at this time, the 30-year FRM averaged 3.68 percent.
- [15-year fixed-rate mortgage](#) averaged 2.28 percent with an average 0.6 point, unchanged from last week. A year ago at this time, the 15-year FRM averaged 3.15 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.16 percent with an average 0.3 point, up from last week when it averaged 2.85 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](#).

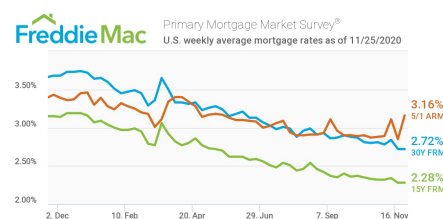
MEDIA CONTACT:

Angela Waugaman
703-714-0644

Angela_Waugaman@FreddieMac.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/35159f9a-3513-4675-9524-f7f6a539a53a>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 11/25/2020