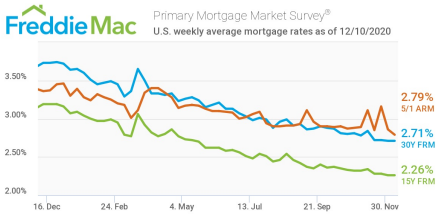
Mortgage Rates Remain Flat

December 10, 2020

MCLEAN, Va., Dec. 10, 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 2.71 percent.

“Mortgage rates remain at record lows, resisting their typical correlation to Treasury yields, which have recently been moving higher,” said Sam Khater, Freddie Mac’s Chief Economist. “Mortgage spreads – the difference between mortgage rates and the 10-year Treasury rate – are declining from their elevated levels earlier this year. Although today’s mortgage spread is about 1.8 percentage points and still has some room to move down if the 10-year Treasury continues to rise, it’s encouraging to see that the spread is almost back to normal levels.”

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 12/10/2020

News Facts

- 30-year fixed-rate mortgage averaged 2.71 percent with an average 0.7 point for the week ending December 10, 2020, unchanged from last week. A year ago at this time, the 30-year FRM averaged 3.73 percent.
- 15-year fixed-rate mortgage averaged 2.26 percent with an average 0.6 point, unchanged from last week. A year ago at this time, the 15-year FRM averaged 3.19 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 2.79 percent with an average 0.3 point, down from last week when it averaged 2.86 percent. A year ago at this time, the 5-year ARM averaged 3.36 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.

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