



## Mortgage Rates Hit Record Low at Yearend

December 24, 2020

MCLEAN, Va., Dec. 24, 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 2.66 percent, the lowest rate in the survey's history which dates back to 1971.

"The housing market is poised to finish the year strong as low mortgage rates continue to fuel homebuyer demand and refinance activity," said Sam Khater, Freddie Mac's Chief Economist. "Moving into 2021, we expect rates to hold steady but the key driver in the near term will be the trajectory of the COVID-19 pandemic and the execution of the vaccine."

### News Facts

- [30-year fixed-rate mortgage](#) averaged 2.66 percent with an average 0.7 point for the week ending December 24, 2020, down from last week when it averaged 2.67 percent. A year ago at this time, the 30-year FRM averaged 3.74 percent.
- [15-year fixed-rate mortgage](#) averaged 2.19 percent with an average 0.5 point, down from last week when it averaged 2.21 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 2.79 percent with an average 0.2 point, unchanged from last week. A year ago at this time, the 5-year ARM averaged 3.45 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.

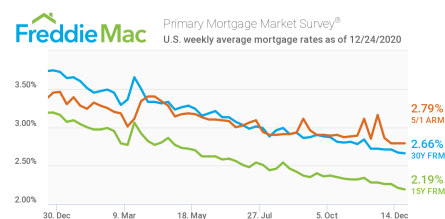
Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system 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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### U.S. weekly average mortgage rates as of 12 24 20



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