



Mortgage Rates Hit Three Percent

March 4, 2021

MCLEAN, Va., March 04, 2021 (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 3.02 percent.

“Since reaching a low point in January, mortgage rates have risen by more than 30 basis points, and the impact on purchase demand has been noticeable,” said Sam Khater, Freddie Mac’s Chief Economist. “While purchase activity remains high, it has cooled off over the last few weeks and is currently on par with early March, prior to the pandemic. However, the rise in mortgage rates over the next couple of months is likely to be more muted in comparison to the last few weeks, and we expect a strong spring sales season.”

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.02 percent with an average 0.6 point for the week ending March 4, 2021, up from last week when it averaged 2.97 percent. A year ago at this time, the 30-year FRM averaged 3.29 percent.
- [15-year fixed-rate mortgage](#) averaged 2.34 percent with an average 0.7 point, unchanged from last week. A year ago at this time, the 15-year FRM averaged 2.79 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.73 percent with an average 0.3 point, down from last week when it averaged 2.99 percent. A year ago at this time, the 5-year ARM averaged 3.18 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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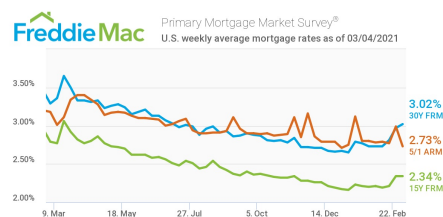
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/5671a167-50ce-4c75-8a97-be7e7fc0f6ca>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 03/04/2021