



Mortgage Rates Little Changed

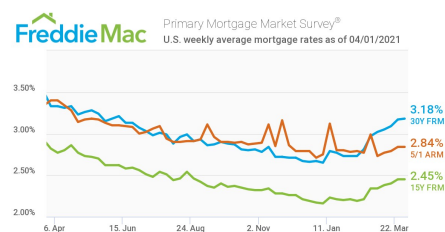
April 1, 2021

MCLEAN, Va., April 01, 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 3.18 percent.

“Although mortgage rates remain low, we are beginning to see a pullback by those looking to enter the housing market,” said Sam Khater, Freddie Mac’s Chief Economist. “In fact, homebuyer demand has gone from 25% above pre-COVID levels at the start of the year, when mortgage rates hit record lows, to 8% above pre-COVID levels today.”

Khater added, “We even see that purchase demand is diminished today as compared to late May and early June of 2020, when mortgage rates were the same level. This is confirmation that while purchase demand remains strong, the marginal buyer is feeling the affordability squeeze resulting from the increases in mortgage rates and home prices we’ve experienced in recent months.”

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of April 1, 2021.

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.18 percent with an average 0.7 point for the week ending April 1, 2021, up from last week when it averaged 3.17 percent. A year ago at this time, the 30-year FRM averaged 3.33 percent.
- [15-year fixed-rate mortgage](#) averaged 2.45 percent with an average 0.6 point, unchanged from last week. A year ago at this time, the 15-year FRM averaged 2.82 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.84 percent with an average 0.3 point, unchanged from last week. A year ago at this time, the 5-year ARM averaged 3.40 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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