



Mortgage Rates Increase to Three Percent

May 20, 2021

MCLEAN, Va., May 20, 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 3.00 percent.

“After a run up over the first few months of the year, rates have paused and hovered around three percent since March,” said Sam Khater, Freddie Mac’s Chief Economist. “Despite this favorable rate climate, there remains a shortage of homes for sale. The lack of housing supply has been compounded by labor disruptions and expensive building materials that are driving up the cost of new housing, making it difficult for homebuyers to find homes to purchase.”

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.00 percent with an average 0.6 point for the week ending May 20, 2021, up from last week when it averaged 2.94 percent. A year ago at this time, the 30-year FRM averaged 3.24 percent.
- [15-year fixed-rate mortgage](#) averaged 2.29 percent with an average 0.7 point, up from last week when it averaged 2.26 percent. A year ago at this time, the 15-year FRM averaged 2.70 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.59 percent with an average 0.3 point, unchanged from last week. A year ago at this time, the 5-year ARM averaged 3.17 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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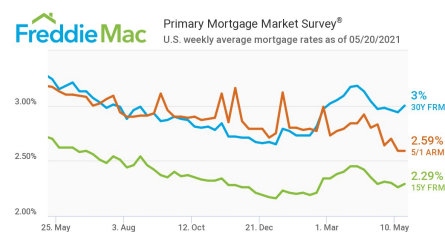
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/9fa9cbe1-eda8-4ba9-b2fd-2d1eaadc9711>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of May 20, 2021