



## Mortgage Rates Trend Down

July 22, 2021

MCLEAN, Va., July 22, 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 2.78 percent.

“Concerns about the Delta variant, and the overall trajectory of the pandemic, are undoubtedly affecting economic growth,” said Sam Khater, Freddie Mac’s Chief Economist. “While the economy continues to mend, Treasury yields have decreased, and mortgage rates have followed suit. Unfortunately, many homebuyers are unable to take advantage of low rates due to low inventory and high prices.”

Khater continued, “However, these declining rates provide yet another opportunity for homeowners to save money on their monthly mortgage payment through a refinance.”

### News Facts

- [30-year fixed-rate mortgage](#) averaged 2.78 percent with an average 0.7 point for the week ending July 22, 2021, down from last week when it averaged 2.88 percent. A year ago at this time, the 30-year FRM averaged 3.01 percent.
- [15-year fixed-rate mortgage](#) averaged 2.12 percent with an average 0.7 point, down from last week when it averaged 2.22 percent. A year ago at this time, the 15-year FRM averaged 2.54 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.49 percent with an average 0.4 point, up from last week when it averaged 2.47 percent. A year ago at this time, the 5-year ARM averaged 3.09 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](#).

### MEDIA CONTACT:

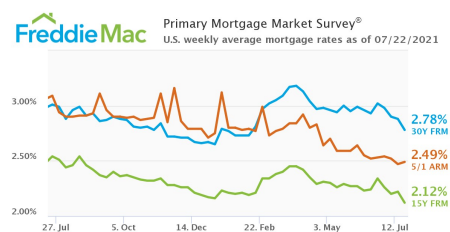
Angela Waugaman

703-714-0644

[Angela\\_Waugaman@FreddieMac.com](mailto:Angela_Waugaman@FreddieMac.com)

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/ec9c7813-5161-4c18-853b-4371358c2733>

### Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of July 22, 2021.