



Mortgage Rates Jump Above Three Percent

September 30, 2021

MCLEAN, Va., Sept. 30, 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 3.01 percent.

"Mortgage rates rose across all loan types this week as the 10-year U.S. Treasury yield reached its highest point since June," said Sam Khater, Freddie Mac's Chief Economist. "Many factors led to this increase, including the Federal Reserve communicating that it will taper its support of the capital markets, the broadening of inflation and emerging energy supply shortages which compound other labor and materials shortages."

Khater continued, "We expect mortgage rates to continue to rise modestly which will likely have an impact on home prices, causing them to moderate slightly after increasing over the last year."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.01 percent with an average 0.7 point for the week ending September 30, 2021, up from last week when it averaged 2.88 percent. A year ago at this time, the 30-year FRM averaged 2.88 percent.
- [15-year fixed-rate mortgage](#) averaged 2.28 percent with an average 0.6 point, up from last week when it averaged 2.15 percent. A year ago at this time, the 15-year FRM averaged 2.36 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.48 percent with an average 0.3 point, up from last week when it averaged 2.43 percent. A year ago at this time, the 5-year ARM averaged 2.90 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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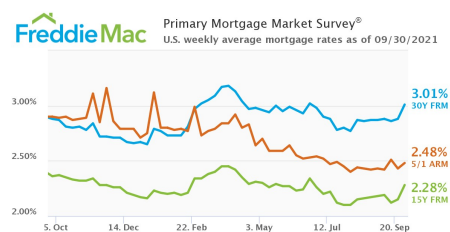
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/d5ddf33f-4d8f-4555-800d-77c6dee7a4bd>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of September 30, 2021.