



Mortgage Rates Continue to Climb

October 21, 2021

MCLEAN, Va., Oct. 21, 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 3.09 percent.

"Mortgage rates continued to rise this week due to the trajectory of both the economy and the pandemic," said Sam Khater, Freddie Mac's Chief Economist. "Even as the availability of existing homes is improving, prices remain high due to homebuyer demand and limitations on housing starts and permits resulting from the ongoing labor and material shortages. Despite these countervailing forces, we expect the housing market to remain strong as we head into the end of the year."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.09 percent with an average 0.7 point for the week ending October 21, 2021, up from last week when it averaged 3.05 percent. A year ago at this time, the 30-year FRM averaged 2.80 percent.
- [15-year fixed-rate mortgage](#) averaged 2.33 percent with an average 0.7 point, up from last week when it averaged 2.30 percent. A year ago at this time, the 15-year FRM averaged 2.33 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.54 percent with an average 0.3 point, down slightly from last week when it averaged 2.55 percent. A year ago at this time, the 5-year ARM averaged 2.87 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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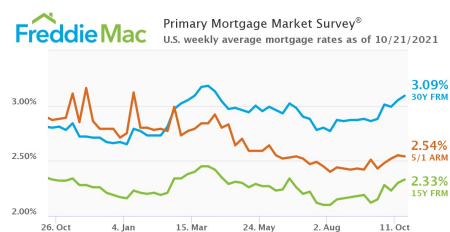
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/eb4c3075-14a1-4e97-a97d-728bf06ce69a>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of October 21, 2021.