



Mortgage Rates Inch Up

December 16, 2021

MCLEAN, Va., Dec. 16, 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 3.12 percent.

“Mortgage rates inched up as a result of economic improvement and a shift in monetary policy guidance,” said Sam Khater, Freddie Mac’s Chief Economist. “While house price growth is slowing, prices remain high due to solid housing demand and low supply. We expect rates to continue to increase into 2022 which may leave some potential homebuyers with less room in their budgets on the sideline.”

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.12 percent with an average 0.6 point for the week ending December 16, 2021, up from last week when it averaged 3.10 percent. A year ago at this time, the 30-year FRM averaged 2.67 percent.
- [15-year fixed-rate mortgage](#) averaged 2.34 percent with an average 0.7 point, down from last week when it averaged 2.38 percent. A year ago at this time, the 15-year FRM averaged 2.21 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.45 percent with an average 0.3 point, unchanged from last week. A year ago at this time, the 5-year ARM averaged 2.79 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](#).

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/601fb984-ddb3-4364-9ab5-06e465dffa2>

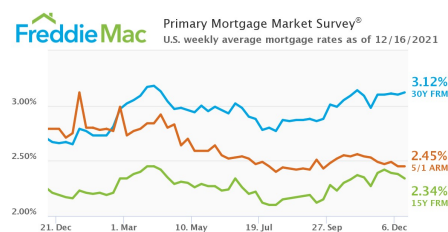
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Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of December 16, 2021.