



Mortgage Rates Continue to Move Sideways Heading into 2022

December 30, 2021

MCLEAN, Va., Dec. 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 3.11 percent.

"Mortgage rates have effectively been moving sideways despite the increase in new COVID cases. This is because incoming economic data suggests that the economy remains on firm ground, particularly cyclical industries like manufacturing and housing. Moreover, low interest rates and high asset valuations continue to drive consumer spending," said Sam Khater, Freddie Mac's Chief Economist. "While we do expect rates to rise, the push of the first-time homebuyer demographic that's been propelling the purchase market will continue in 2022 and beyond."

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.11 percent with an average 0.7 point for the week ending December 30, 2021, up from last week when it averaged 3.05 percent. A year ago at this time, the 30-year FRM averaged 2.67 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 2.17 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.41 percent with an average 0.5 point, up from last week when it averaged 2.37 percent. A year ago at this time, the 5-year ARM averaged 2.71 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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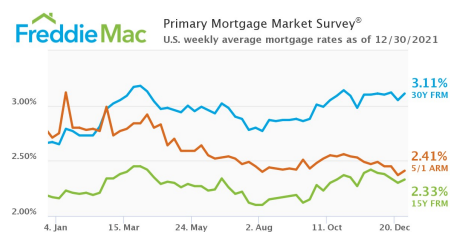
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/d826803d-e011-4dc3-9dcf-336197733947>

Primary Mortgage Market Survey®



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