



## Mortgage Rates Decrease Slightly

February 24, 2022

MCLEAN, Va., Feb. 24, 2022 (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 3.89 percent.

“Even with this week’s decline, mortgage rates have increased more than a full percent over the last six months,” said Sam Khater, Freddie Mac’s Chief Economist. “Overall economic growth remains strong, but rising inflation is already impacting consumer sentiment, which has markedly declined in recent months. As we enter the spring homebuying season with higher mortgage rates and continued low inventory, we expect home price growth to remain firm before cooling off later this year.”

### News Facts

- [30-year fixed-rate mortgage](#) averaged 3.89 percent with an average 0.8 point for the week ending February 24, 2022, down from last week when it averaged 3.92 percent. A year ago at this time, the 30-year FRM averaged 2.97 percent.
- [15-year fixed-rate mortgage](#) averaged 3.14 percent with an average 0.7 point, down slightly from last week when it averaged 3.15 percent. A year ago at this time, the 15-year FRM averaged 2.34 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.98 percent with an average 0.3 point, unchanged from last week. A year ago at this time, the 5-year ARM averaged 2.99 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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A chart accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/1510b397-24af-4d09-ba0c-c63931b52d26>

### Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of February 24, 2022.