



Mortgage Rates Continue to Move Up

March 24, 2022

MCLEAN, Va., March 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 4.42 percent.

"This week, the 30-year fixed-rate mortgage increased by more than a quarter of a percent as mortgage rates across all loan types continued to move up," said Sam Khater, Freddie Mac's Chief Economist. "Rising inflation, escalating geopolitical uncertainty and the Federal Reserve's actions are driving rates higher and weakening consumers' purchasing power. In short, the rise in mortgage rates, combined with continued house price appreciation, is increasing monthly mortgage payments and quickly affecting homebuyers' ability to keep up with the market."

News Facts

- [30-year fixed-rate mortgage](#) averaged 4.42 percent with an average 0.8 point for the week ending March 24, 2022, up from last week when it averaged 4.16 percent. A year ago at this time, the 30-year FRM averaged 3.17 percent.
- [15-year fixed-rate mortgage](#) averaged 3.63 percent with an average 0.8 point, up from last week when it averaged 3.39 percent. A year ago at this time, the 15-year FRM averaged 2.45 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.36 percent with an average 0.3 point, up from last week when it averaged 3.19 percent. A year ago at this time, the 5-year ARM averaged 2.84 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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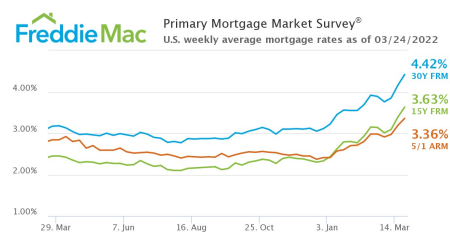
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/32e0005-57f4-4edf-854c-c876b99144b1>

Primary Mortgage Market Survey®



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