



Mortgage Rates Increase

June 9, 2022

MCLEAN, Va., June 09, 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 5.23 percent.

"After little movement the last few weeks, mortgage rates rose again on the back of increased economic activity and incoming inflation data," said Sam Khater, Freddie Mac's Chief Economist. "The housing market is incredibly rate-sensitive, so as mortgage rates increase suddenly, demand again is pulling back. The material decline in purchase activity, combined with the rising supply of homes for sale, will cause a deceleration in price growth to more normal levels, providing some relief for buyers still interested in purchasing a home."

News Facts

- [30-year fixed-rate mortgage](#) averaged 5.23 percent with an average 0.9 point as of June 9, 2022, up from last week when it averaged 5.09 percent. A year ago at this time, the 30-year FRM averaged 2.96 percent.
- [15-year fixed-rate mortgage](#) averaged 4.38 percent with an average 0.8 point, up from last week when it averaged 4.32 percent. A year ago at this time, the 15-year FRM averaged 2.23 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 4.12 percent with an average 0.3 point, up from last week when it averaged 4.04 percent. A year ago at this time, the 5-year ARM averaged 2.55 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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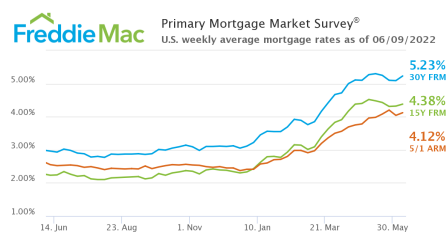
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e2a063ca-b8dc-439e-aa03-762de81dde14>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of June 9, 2022.