



## Mortgage Rates Continue to Inch Up

July 21, 2022

MCLEAN, Va., July 21, 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 5.54 percent.

“The housing market remains sluggish as mortgage rates inch up for a second consecutive week,” said Sam Khater, Freddie Mac’s Chief Economist. “Consumer concerns about rising rates, inflation and a potential recession are manifesting in softening demand. As a result of these factors, we expect house price appreciation to moderate noticeably.”

### News Facts

- [30-year fixed-rate mortgage](#) averaged 5.54 percent with an average 0.8 point as of July 21, 2022, up from last week when it averaged 5.51 percent. A year ago at this time, the 30-year FRM averaged 2.78 percent.
- [15-year fixed-rate mortgage](#) averaged 4.75 percent with an average 0.8 point, up from last week when it averaged 4.67 percent. A year ago at this time, the 15-year FRM averaged 2.12 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 4.31 percent with an average 0.3 point, down from last week when it averaged 4.35 percent. A year ago at this time, the 5-year ARM averaged 2.49 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](#).

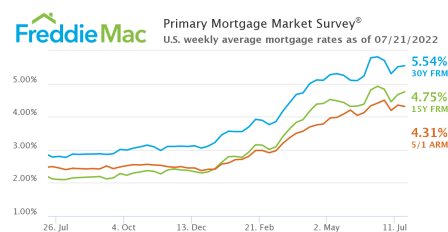
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/8119efbe-13fb-43f1-b634-09a0182f4189>

### Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of July 21, 2022.