



## Mortgage Rates Continue to Fluctuate

July 28, 2022

MCLEAN, Va., July 28, 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 5.30 percent.

“Purchase demand continues to tumble as the cumulative impact of higher rates, elevated home prices, increased recession risk, and declining consumer confidence take a toll on homebuyers,” said Sam Khater, Freddie Mac’s Chief Economist. “It’s clear that over the past two years, the combination of the pandemic, record low mortgage rates, and the opportunity to work remotely spurred greater demand. Now, as the market adjusts to a higher rate environment, we are seeing a period of deflated sales activity until the market normalizes.”

### News Facts

- [30-year fixed-rate mortgage](#) averaged 5.30 percent with an average 0.8 point as of July 28, 2022, down from last week when it averaged 5.54 percent. A year ago at this time, the 30-year FRM averaged 2.80 percent.
- [15-year fixed-rate mortgage](#) averaged 4.58 percent with an average 0.8 point, down from last week when it averaged 4.75 percent. A year ago at this time, the 15-year FRM averaged 2.10 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 4.29 percent with an average 0.3 point, down from last week when it averaged 4.31 percent. A year ago at this time, the 5-year ARM averaged 2.45 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](#).

### MEDIA CONTACT:

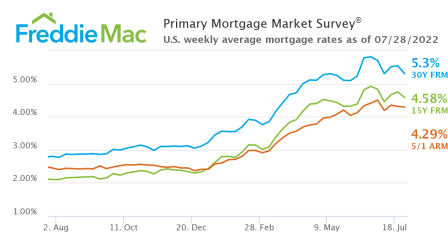
Angela Waugaman

703-714-0644

Angela\_Waugaman@FreddieMac.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/cf1acff4-122c-4be0-adaa-3ba3c0683fce>

### Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of July 28, 2022.