



Mortgage Rates Revert from Last Week

August 18, 2022

MCLEAN, Va., Aug. 18, 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 5.13 percent.

"Inflation appears to be beyond its peak, which has stopped the rapid increase in mortgage rates that the housing market was experiencing earlier this year," said Sam Khater, Freddie Mac's Chief Economist. "The market continues to absorb the cumulative impact of the large price and rate increases that led to a plunge in affordability. As a result, over the rest of the year purchase demand likely will continue to drag, supply will modestly increase, and home price growth will decelerate."

News Facts

- [30-year fixed-rate mortgage](#) averaged 5.13 percent with an average 0.8 point as of August 18, 2022, down from last week when it averaged 5.22 percent. A year ago at this time, the 30-year FRM averaged 2.86 percent.
- [15-year fixed-rate mortgage](#) averaged 4.55 percent with an average 0.7 point, down from last week when it averaged 4.59 percent. A year ago at this time, the 15-year FRM averaged 2.16 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 4.39 percent with an average 0.3 point, down from last week when it averaged 4.43 percent. A year ago at this time, the 5-year ARM averaged 2.43 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:

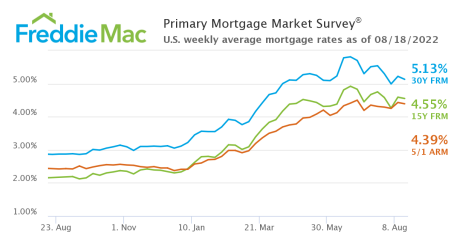
Angela Waugaman

703-714-0644

Angela_Waugaman@FreddieMac.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/25ddebac-748b-4fe6-bd4a-38cd9f9719c6>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of August 18, 2022.