



## Mortgage Rates Tumble

November 17, 2022

MCLEAN, Va., Nov. 17, 2022 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing the 30-year fixed-rate mortgage (FRM) averaged 6.61 percent.

“Mortgage rates tumbled this week due to incoming data that suggests inflation may have peaked,” said Sam Khater, Freddie Mac’s Chief Economist. “While the decline in mortgage rates is welcome news, there is still a long road ahead for the housing market. Inflation remains elevated, the Federal Reserve is likely to keep interest rates high and consumers will continue to feel the impact.”

Khater added, “Over the last fifty years, Freddie Mac has closely monitored the trajectory of mortgage rates. This week we are launching enhancements to our Primary Mortgage Market Survey methodology that will increase its accuracy and reliability. This new approach will incorporate more detailed data and monitor real-time mortgage rates more closely.”

Freddie Mac recently [announced](#) a number of PMMS® enhancements to improve the collection, quality and diversity of data used. Instead of surveying lenders, the weekly results are now based on thousands of applications from across the country that are submitted to Freddie Mac when a borrower applies for a mortgage. Additionally, the PMMS® will no longer publish fees/points or adjustable rates. The newly recast PMMS® was put in place this week.

### News Facts

- [30-year fixed-rate mortgage](#) averaged 6.61 percent as of November 17, 2022, down from last week when it averaged 7.08 percent. A year ago at this time, the 30-year FRM averaged 3.10 percent.
- [15-year fixed-rate mortgage](#) averaged 5.98 percent, down from last week when it averaged 6.38 percent. A year ago at this time, the 15-year FRM averaged 2.39 percent.

The PMMS® is focused on conventional, conforming, fully amortizing home purchase loans for borrowers who put 20 percent down and have excellent credit. For more information, view our [Frequently Asked Questions](#).

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:

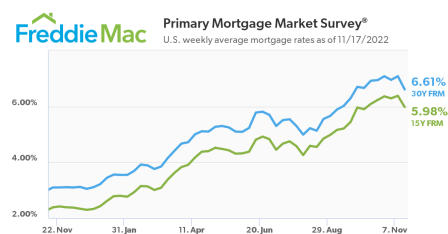
Angela Waugaman

703-714-0644

[Angela\\_Waugaman@FreddieMac.com](mailto:Angela_Waugaman@FreddieMac.com)

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/0cde3e97-2959-477b-85b2-f14d072a661d>

### Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 11/17/2022