



Mortgage Rates Continue to Drop

December 8, 2022

MCLEAN, Va., Dec. 08, 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 6.33 percent.

"Mortgage rates decreased for the fourth consecutive week, due to increasing concerns over lackluster economic growth," said Sam Khater, Freddie Mac's Chief Economist. "Over the last four weeks, mortgage rates have declined three quarters of a point, the largest decline since 2008. While the decline in rates has been large, homebuyer sentiment remains low with no major positive reaction in purchase demand to these lower rates."

News Facts

- [30-year fixed-rate mortgage](#) averaged 6.33 percent as of December 8, 2022, down from last week when it averaged 6.49 percent. A year ago at this time, the 30-year FRM averaged 3.10 percent.
- [15-year fixed-rate mortgage](#) averaged 5.67 percent, down from last week when it averaged 5.76 percent. A year ago at this time, the 15-year FRM averaged 2.38 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](#).

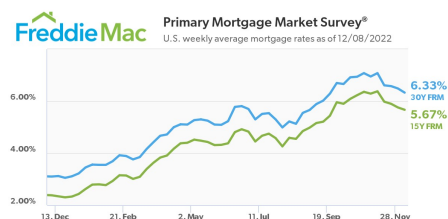
Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system 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

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 12/08/2022