



Mortgage Rates Continue their Downward Trajectory

December 15, 2022

MCLEAN, Va., Dec. 15, 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 6.31 percent.

“Mortgage rates continued their downward trajectory this week, as softer inflation data and a modest shift in the Federal Reserve’s monetary policy reverberated through the economy,” said Sam Khater, Freddie Mac’s Chief Economist. “The good news for the housing market is that recent declines in rates have led to a stabilization in purchase demand. The bad news is that demand remains very weak in the face of affordability hurdles that are still quite high.”

News Facts

- [30-year fixed-rate mortgage](#) averaged 6.31 percent as of December 15, 2022, down from last week when it averaged 6.33 percent. A year ago at this time, the 30-year FRM averaged 3.12 percent.
- [15-year fixed-rate mortgage](#) averaged 5.54 percent, down from last week when it averaged 5.67 percent. A year ago at this time, the 15-year FRM averaged 2.34 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](#).

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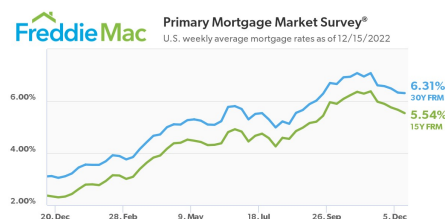
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/3246433a-8cb3-4e45-b396-e1b638a484e6>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 12/15/2022