



Mortgage Rates Increase for the Second Consecutive Week

February 16, 2023

MCLEAN, Va., Feb. 16, 2023 (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 6.32 percent.

"Mortgage rates moved up for the second consecutive week," said Sam Khater, Freddie Mac's Chief Economist. "The economy is showing signs of resilience, mainly due to consumer spending, and rates are increasing. Overall housing costs are also increasing and therefore impacting inflation, which continues to persist."

News Facts

- [30-year fixed-rate mortgage](#) averaged 6.32 percent as of February 16, 2023, up from last week when it averaged 6.12 percent. A year ago at this time, the 30-year FRM averaged 3.92 percent.
- [15-year fixed-rate mortgage](#) averaged 5.51 percent, up from last week when it averaged 5.25 percent. A year ago at this time, the 15-year FRM averaged 3.15 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's mission is to make home possible for families across the nation. We promote liquidity, stability, affordability and equity in the housing market throughout all economic cycles. Since 1970, we have helped tens of millions of families buy, rent or keep their home. Learn More: [Website](#) | [Consumers](#) | [Twitter](#) | [LinkedIn](#) | [Facebook](#) | [Instagram](#) | [YouTube](#)

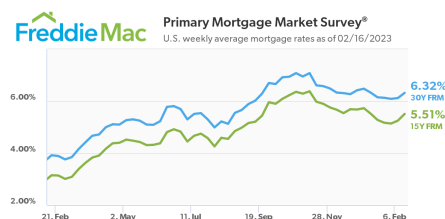
MEDIA CONTACT:

Angela Waugaman
703-714-0644

Angela_Waugaman@FreddieMac.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/262bd475-5637-494f-bd4a-b20f1c9cddb4>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 02/16/2023