



Mortgage Rates Trend Up

February 23, 2023

MCLEAN, Va., Feb. 23, 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 6.50 percent.

"The economy continues to show strength, and interest rates are repricing to account for the stronger than expected growth, tight labor market and the threat of sticky inflation," said Sam Khater, Freddie Mac's Chief Economist. "Our research shows that rate dispersion increases as mortgage rates trend up. This means homebuyers can potentially save \$600 to \$1,200 annually by taking the time to shop among lenders to find a better rate."

News Facts

- [30-year fixed-rate mortgage](#) averaged 6.50 percent as of February 23, 2023, up from last week when it averaged 6.32 percent. A year ago at this time, the 30-year FRM averaged 3.89 percent.
- [15-year fixed-rate mortgage](#) averaged 5.76 percent, up from last week when it averaged 5.51 percent. A year ago at this time, the 15-year FRM averaged 3.14 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](#)

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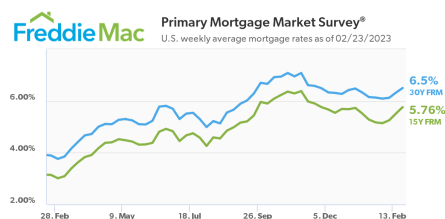
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/109e5ad5-b86d-4012-8674-0e6cf1568721>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 02/23/2023