



## After Weeks of Decline, Mortgage Rates Increase

April 20, 2023

MCLEAN, Va., April 20, 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 6.39 percent.

“For the first time in over a month, mortgage rates moved up due to shifting market expectations,” said Sam Khater, Freddie Mac’s Chief Economist. “Home prices have stabilized somewhat, but with supply tight and rates stuck above six percent, affordable housing continues to be a serious issue for many potential homebuyers. Unless rates drop into the mid five percent range, demand will only modestly recover.”

### News Facts

- [30-year fixed-rate mortgage](#) averaged 6.39 percent as of April 20, 2023, up from last week when it averaged 6.27 percent. A year ago at this time, the 30-year FRM averaged 5.11 percent.
- [15-year fixed-rate mortgage](#) averaged 5.76 percent, up from last week when it averaged 5.54 percent. A year ago at this time, the 15-year FRM averaged 4.38 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’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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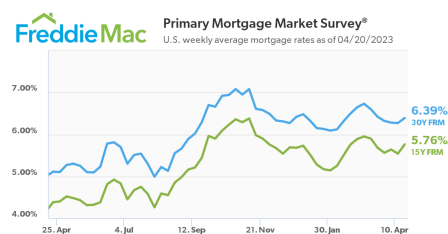
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/cd7eca1f-4c79-447d-a4cd-3eae3f46da7c>

### Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 4/20/2023