



The 30-year Fixed-rate Mortgage Reverts from Last Week

May 18, 2023

MCLEAN, Va., May 18, 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.

"The 30-year fixed-rate mortgage averaged 6.39 percent this week, as economic crosscurrents have kept rates within a ten-basis point range over the last several weeks," said Sam Khater, Freddie Mac's Chief Economist. "After the substantial slowdown in growth last fall, home prices stabilized during the winter and began to modestly rise over the last few months. This indicates that while affordability remains a hurdle, homebuyers are getting used to current rates and continue to pursue homeownership."

News Facts

- [30-year fixed-rate mortgage](#) averaged 6.39 percent as of May 18, 2023, up from last week when it averaged 6.35 percent. A year ago at this time, the 30-year FRM averaged 5.25 percent.
- [15-year fixed-rate mortgage](#) averaged 5.75 percent, unchanged from last week. A year ago at this time, the 15-year FRM averaged 4.43 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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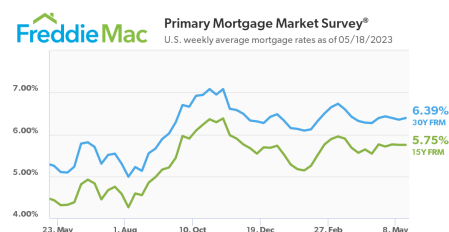
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/d50f43db-2803-41bc-b070-d2eadd543d4d>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 5/18/2023.