



Mortgage Rates Continue to Slide Down

June 22, 2023

MCLEAN, Va., June 22, 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 6.67 percent.

"Mortgage rates slid down again this week but remain elevated compared to this time last year," said Sam Khater, Freddie Mac's Chief Economist. "Potential homebuyers have been watching rates closely and are waiting to come off the sidelines. However, inventory challenges persist as the number of existing homes for sale remains very low. Though, a recent rebound in single-family housing starts is an encouraging development that will hopefully extend through the summer."

News Facts

- [30-year fixed-rate mortgage](#) averaged 6.67 percent as of June 22, 2023, down from last week when it averaged 6.69 percent. A year ago at this time, the 30-year FRM averaged 5.81 percent.
- [15-year fixed-rate mortgage](#) averaged 6.03 percent, down from last week when it averaged 6.10 percent. A year ago at this time, the 15-year FRM averaged 4.92 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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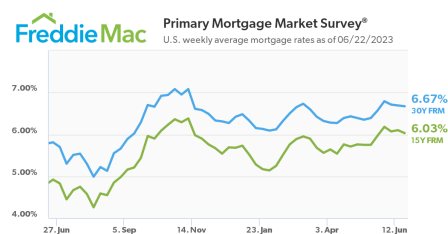
Angela Waugaman

703-714-0644

Angela_Waugaman@FreddieMac.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/de98ae90-1146-4775-8a5e-376c54c96073>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 6/22/2023.