



Mortgage Rates Move Up Modestly

June 29, 2023

MCLEAN, Va. , June 29, 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 6.71 percent.

"Mortgage rates have hovered in the six to seven percent range for over six months and, despite affordability headwinds, homebuyers have adjusted and driven new home sales to its highest level in more than a year," said Sam Khater, Freddie Mac's Chief Economist. "New home sales have rebounded more robustly than the resale market due to a marginally greater supply of new construction. The improved demand has led to a firming of prices, which have now increased for several months in a row."

News Facts

- [30-year fixed-rate mortgage](#) averaged 6.71 percent as of June 29, 2023, up from last week when it averaged 6.67 percent. A year ago at this time, the 30-year FRM averaged 5.70 percent.
- [15-year fixed-rate mortgage](#) averaged 6.06 percent, up from last week when it averaged 6.03 percent. A year ago at this time, the 15-year FRM averaged 4.83 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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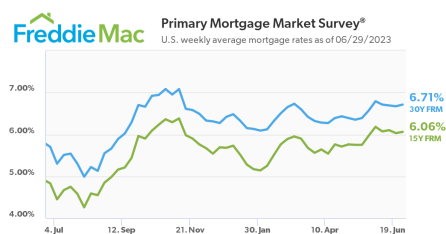
Angela Waugaman

703-714-0644

Angela_Waugaman@FreddieMac.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6e90106a-c26c-4eb4-9fd8-14e9462cf34e>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 6/29/2023.