



Mortgage Rates Decrease from Last Week While Remaining Above Seven Percent

September 7, 2023

MCLEAN, Va., Sept. 07, 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 7.12 percent.

“For the fourth consecutive week, the 30-year fixed-rate mortgage hovered above seven percent,” said Sam Khater, Freddie Mac’s Chief Economist. “The economy remains buoyant, which is encouraging for consumers. Though while inflation has decelerated, firmer economic data have put upward pressure on mortgage rates which, in the face of affordability challenges, are straining potential homebuyers.”

News Facts

- [30-year fixed-rate mortgage](#) averaged 7.12 percent as of September 7, 2023, down from last week when it averaged 7.18 percent. A year ago at this time, the 30-year FRM averaged 5.89 percent.
- [15-year fixed-rate mortgage](#) averaged 6.52 percent, down from last week when it averaged 6.55 percent. A year ago at this time, the 15-year FRM averaged 5.16 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](#)

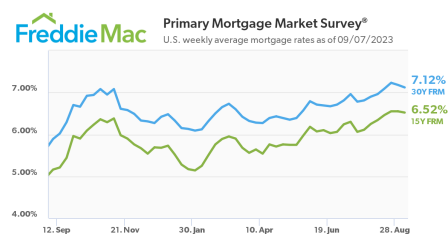
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/22bb50fb-32b9-470f-b3cd-6848fe93e3ce>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 09/07/2023.