



Mortgage Rates Remain Flat, Lingering Above Seven Percent

September 21, 2023

MCLEAN, Va., Sept. 21, 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 7.19 percent.

"Mortgage rates continue to linger above seven percent as the Federal Reserve paused their interest rate hikes," said Sam Khater, Freddie Mac's Chief Economist. "Given these high rates, housing demand is cooling off and now homebuilders are feeling the effect. Builder sentiment declined for the first time in several months and construction levels have dipped to a three-year low, which could have an impact on the already low housing supply."

News Facts

- [30-year fixed-rate mortgage](#) averaged 7.19 percent as of September 21, 2023, up from last week when it averaged 7.18 percent. A year ago at this time, the 30-year FRM averaged 6.29 percent.
- [15-year fixed-rate mortgage](#) averaged 6.54 percent, up from last week when it averaged 6.51 percent. A year ago at this time, the 15-year FRM averaged 5.44 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](#).

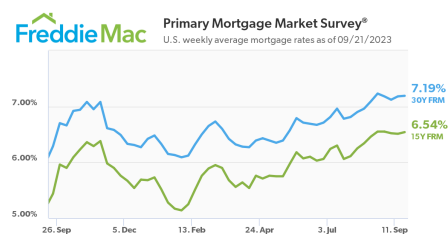
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/3f6d91b0-e504-402c-9611-9ca1f78db723>

Primary Mortgage Market Survey[®]



U.S. weekly average mortgage rates as of 09/21/2023.