



Mortgage Rates Continue to Surge

October 5, 2023

MCLEAN, Va., Oct. 05, 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 7.49 percent.

"Mortgage rates maintained their upward trajectory as the 10-year Treasury yield, a key benchmark, climbed," said Sam Khater, Freddie Mac's Chief Economist. "Several factors, including shifts in inflation, the job market and uncertainty around the Federal Reserve's next move, are contributing to the highest mortgage rates in a generation. Unsurprisingly, this is pulling back homebuyer demand."

News Facts

- [30-year fixed-rate mortgage](#) averaged 7.49 percent as of October 5, 2023, up from last week when it averaged 7.31 percent. A year ago at this time, the 30-year FRM averaged 6.66 percent.
- [15-year fixed-rate mortgage](#) averaged 6.78 percent, up from last week when it averaged 6.72 percent. A year ago at this time, the 15-year FRM averaged 5.90 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](#)

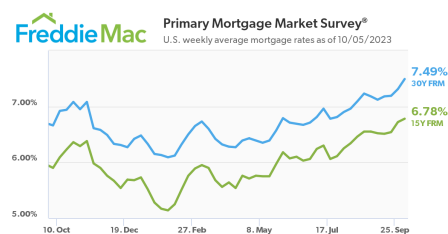
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e9485629-798e-4042-aaf4-4edae718490b>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 10/05/2023.