



After a Multi-week Climb, Mortgage Rates Level Off

November 2, 2023

MCLEAN, Va., Nov. 02, 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 7.76 percent.

“The 30-year fixed-rate mortgage paused its multi-week climb but continues to hover under eight percent,” said Sam Khater, Freddie Mac’s Chief Economist. “The Federal Reserve again decided not to raise interest rates but have not ruled out a hike before year-end. Coupled with geopolitical uncertainty, this ambiguity around monetary policy will likely have an impact on the overall economic landscape and may continue to stall improvements in the housing market.”

News Facts

- [30-year fixed-rate mortgage](#) averaged 7.76 percent as of November 2, 2023, down from last week when it averaged 7.79 percent. A year ago at this time, the 30-year FRM averaged 6.95 percent.
- [15-year fixed-rate mortgage](#) averaged 7.03 percent, unchanged from last week. A year ago at this time, the 15-year FRM averaged 6.29 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](#)

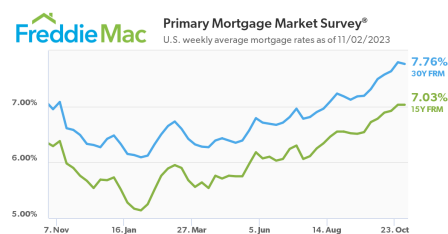
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/a3f86f3c-f4f2-4358-87bc-35f5c2a30b8b>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 11/02/2023.