



As Treasury Yields Decline, Mortgage Rates Move Down

November 9, 2023

MCLEAN, Va., Nov. 09, 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 7.5 percent.

“As Treasury yields decline, the 30-year fixed-rate mortgage dropped a quarter of a percent, the largest one-week decrease since last November,” said Sam Khater, Freddie Mac’s Chief Economist. “Incoming data show that household debt continues to rise, primarily due to mortgage, credit card and student loan balances. Many consumers are feeling strained by the high cost of living, so unless mortgage rates decrease significantly, the housing market will remain stagnant.”

News Facts

- [30-year fixed-rate mortgage](#) averaged 7.5 percent as of November 9, 2023, down from last week when it averaged 7.76 percent. A year ago at this time, the 30-year FRM averaged 7.08 percent.
- [15-year fixed-rate mortgage](#) averaged 6.81 percent, down from last week when it averaged 7.03 percent. A year ago at this time, the 15-year FRM averaged 6.38 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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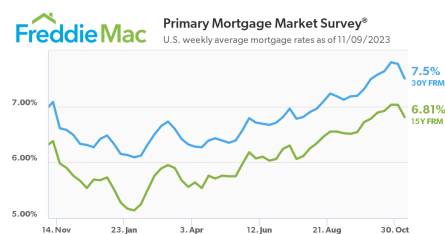
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/88db85d5-e6e5-45ee-b749-8eb860f75a77>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 11/09/2023.