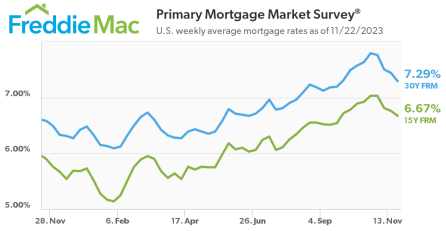
Mortgage Rates Continue to Slide Down

November 22, 2023

MCLEAN, Va., Nov. 22, 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 7.29 percent. This week's results include an adjustment for the observance of Thanksgiving.

"Mortgage rates continued to decrease heading into the Thanksgiving holiday," said Sam Khater, Freddie Mac's Chief Economist. "In recent weeks, rates have dropped by half a percent, but potential homebuyers continue to hold out for lower rates and more inventory. This dynamic is reflected in the latest data showing that existing home sales have fallen to a thirteen-year low."

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 11/22/2023.

News Facts

- The 30-year FRM averaged 7.29 percent as of November 22, 2023, down from last week when it averaged 7.44 percent. A year ago at this time, the 30-year FRM averaged 6.58 percent.
- The 15-year FRM averaged 6.67 percent, down from last week when it averaged 6.76 percent. A year ago at this time, the 15-year FRM averaged 5.9 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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MEDIA CONTACT:
Angela Waugaman
(703)714-0644
Angela_Waugaman@FreddieMac.com

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