



Mortgage Rates Drop for the Fifth Consecutive Week

November 30, 2023

MCLEAN, Va., Nov. 30, 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 7.22 percent.

"Market sentiment has significantly shifted over the last month, leading to a continued decline in mortgage rates," said Sam Khater, Freddie Mac's Chief Economist. "The current trajectory of rates is an encouraging development for potential homebuyers, with purchase application activity recently rising to the same level as mid-September when rates were similar to today's levels. The modest uptick in demand over the last month signals that there will likely be more competition in a market that remains starved for inventory."

News Facts

- The [30-year FRM](#) averaged 7.22 percent as of November 30, 2023, down from last week when it averaged 7.29 percent. A year ago at this time, the 30-year FRM averaged 6.49 percent.
- The [15-year FRM](#) averaged 6.56 percent, down from last week when it averaged 6.67 percent. A year ago at this time, the 15-year FRM averaged 5.76 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](#).

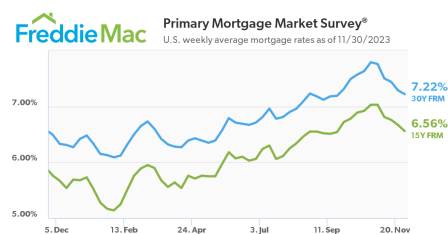
Freddie Mac's mission is to make home possible for families across the nation. We promote liquidity, stability, affordability and equity in the housing market throughout all economic cycles. Since 1970, we have helped tens of millions of families buy, rent or keep their home. Learn More: [Website](#) | [Consumers](#) | [Twitter](#) | [LinkedIn](#) | [Facebook](#) | [Instagram](#) | [YouTube](#)

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/20d9ace4-ad50-429f-bbfe-2a69d1f94a64>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 11/30/2023.