



Mortgage Rates Continue Their Fall Below Seven Percent

December 21, 2023

MCLEAN, Va., Dec. 21, 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 6.67 percent.

"The 30-year fixed-rate mortgage remained below seven percent for the second week in a row, a welcome downward trend after 17 consecutive weeks above seven percent," said Sam Khater, Freddie Mac's Chief Economist. "Lower rates are bringing potential home buyers who were previously waiting on the sidelines back into the market and builders already are starting to feel the positive effects. A rise in home builder confidence, followed by new home construction reaching its highest level since May, signals a response to meet heightened demand as current inventory remains low."

News Facts

- The [30-year FRM](#) averaged 6.67 percent as of December 21, 2023, down from last week when it averaged 6.95 percent. A year ago at this time, the 30-year FRM averaged 6.27 percent.
- The [15-year FRM](#) averaged 5.95 percent, down from last week when it averaged 6.38 percent. A year ago at this time, the 15-year FRM averaged 5.69 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](#).

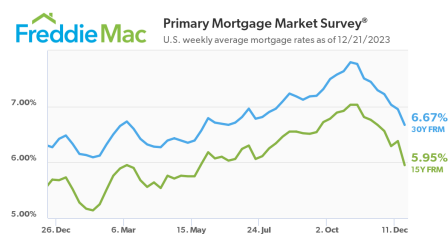
Freddie Mac's mission is to make home possible for families across the nation. We promote liquidity, stability, affordability and equity in the housing market throughout all economic cycles. Since 1970, we have helped tens of millions of families buy, rent or keep their home. Learn More: [Website](#)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

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/758bf94f-9f5e-41c6-afe6-5c13064a112a>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 12/21/2023.