



Mortgage Rates Move Sideways as Markets Digest Incoming Data

January 4, 2024

MCLEAN, Va., Jan. 04, 2024 (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 6.62 percent.

"Between late October and mid-December, the 30-year fixed-rate mortgage plummeted more than a percentage point. However, since then rates have moved sideways as the market digests incoming economic data," said Sam Khater, Freddie Mac's Chief Economist. "Given the expectation of rate cuts this year from the Federal Reserve, as well as receding inflationary pressures, we expect mortgage rates will continue to drift downward as the year unfolds. While lower mortgage rates are welcome news, potential homebuyers are still dealing with the dual challenges of low inventory and high home prices that continue to rise."

News Facts

- The [30-year FRM](#) averaged 6.62 percent as of January 4, 2024, up slightly from last week when it averaged 6.61 percent. A year ago at this time, the 30-year FRM averaged 6.48 percent.
- The [15-year FRM](#) averaged 5.89 percent, down from last week when it averaged 5.93 percent. A year ago at this time, the 15-year FRM averaged 5.73 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](#)

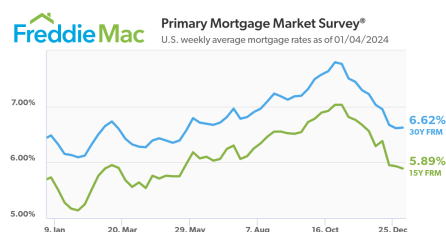
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/9e9c08e3-4d12-4e13-91e1-96390143d00a>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 01/04/2024