



Mortgage Rates Inch Up but Remain in the Mid-Six Percent Range

January 25, 2024

MCLEAN, Va., Jan. 25, 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 6.69 percent.

"The 30-year fixed-rate has remained within a very narrow range over the last month, settling in at 6.69% this week," said Sam Khater, Freddie Mac's Chief Economist. "Given this stabilization in rates, potential homebuyers with affordability concerns have jumped off the fence back into the market. Despite persistent inventory challenges, we anticipate a busier spring homebuying season than 2023, with home prices continuing to increase at a steady pace."

News Facts

- The [30-year FRM](#) averaged 6.69 percent as of January 25, 2024, up from last week when it averaged 6.60 percent. A year ago at this time, the 30-year FRM averaged 6.13 percent.
- The [15-year FRM](#) averaged 5.96 percent, up from last week when it averaged 5.76 percent. A year ago at this time, the 15-year FRM averaged 5.17 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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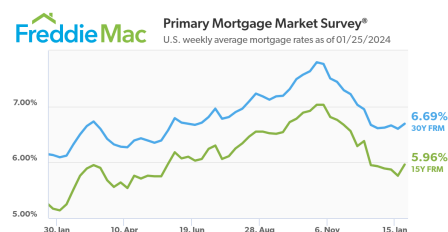
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/c29c9ed5-bbfa-4859-81bc-6e8ff7dd7484>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 01/25/2024