



Mortgage Rates Rise

February 15, 2024

MCLEAN, Va., Feb. 15, 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 6.77 percent.

"On the heels of consumer prices rising more than expected, mortgage rates increased this week," said Sam Khater, Freddie Mac's Chief Economist. "The economy has been performing well so far this year and rates may stay higher for longer, potentially slowing the spring homebuying season. According to our data, mortgage applications to buy a home so far in 2024 are down in more than half of all states compared to a year earlier."

News Facts

- The [30-year FRM](#) averaged 6.77 percent as of February 15, 2024, up from last week when it averaged 6.64 percent. A year ago at this time, the 30-year FRM averaged 6.32 percent.
- The [15-year FRM](#) averaged 6.12 percent, up from last week when it averaged 5.90 percent. A year ago at this time, the 15-year FRM averaged 5.51 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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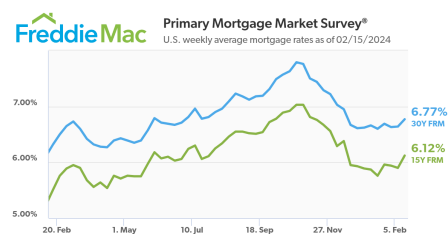
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/d05175ee-4ad2-43fc-bd13-f1a35271e516>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 02/15/2024