



Mortgage Rates Dip Down

March 7, 2024

MCLEAN, Va. , March 07, 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 6.88 percent.

“Evidence that purchase demand remains sensitive to interest rate changes was on display this week, as applications rose for the first time in six weeks in response to lower rates,” said Sam Khater, Freddie Mac’s Chief Economist. “Mortgage rates continue to be one of the biggest hurdles for potential homebuyers looking to enter the market. It’s important to remember that rates can vary widely between mortgage lenders so shopping around is essential.”

News Facts

- The [30-year FRM](#) averaged 6.88 percent as of March 7, 2024, down from last week when it averaged 6.94 percent. A year ago at this time, the 30-year FRM averaged 6.73 percent.
- The [15-year FRM](#) averaged 6.22 percent, down from last week when it averaged 6.26 percent. A year ago at this time, the 15-year FRM averaged 5.95 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/c69f83c3-a969-4da0-a39e-8b1baae9c006>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 03/07/2024