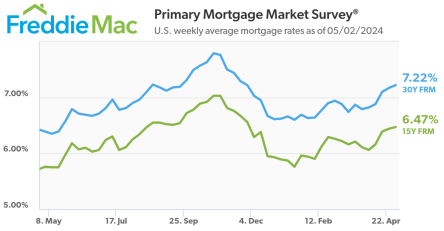
Rates Increase Again and at a Key Moment for the Housing Market

May 2, 2024

MCLEAN, Va., May 02, 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 7.22 percent.

“The 30-year fixed-rate mortgage increased for the fifth consecutive week as we enter the heart of Spring Homebuying Season,” said Sam Khater, Freddie Mac’s Chief Economist. “On average, more than one-third of home sales for the entire year occur between March and June. With two months left of this historically busy period, potential homebuyers will likely not see relief from rising rates anytime soon. However, many seem to have acclimated to these higher rates, as demonstrated by the recently released pending home sales data coming in at the highest level in a year.”

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 05/02/2024

News Facts

- The 30-year FRM averaged 7.22 percent as of May 2, 2024, up from last week when it averaged 7.17 percent. A year ago at this time, the 30-year FRM averaged 6.39 percent.
- The 15-year FRM averaged 6.47 percent, up from last week when it averaged 6.44 percent. A year ago at this time, the 15-year FRM averaged 5.76 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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