



Mortgage Rates Move Up

May 30, 2024

MCLEAN, Va., May 30, 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 7.03 percent.

"Following several weeks of decline, mortgage rates changed course this week," said Sam Khater, Freddie Mac's Chief Economist. "More hawkish commentary about inflation and tepid demand for longer-dated Treasury auctions caused market yields to rise across the board. This reality, as well as economic signals that have moved sideways over the last few weeks, have resulted in mortgage rates drifting higher as markets continue to dial back expectations of interest rate cuts."

News Facts

- The [30-year FRM](#) averaged 7.03 percent as of May 30, 2024, up from last week when it averaged 6.94 percent. A year ago at this time, the 30-year FRM averaged 6.79 percent.
- The [15-year FRM](#) averaged 6.36 percent, up from last week when it averaged 6.24 percent. A year ago at this time, the 15-year FRM averaged 6.18 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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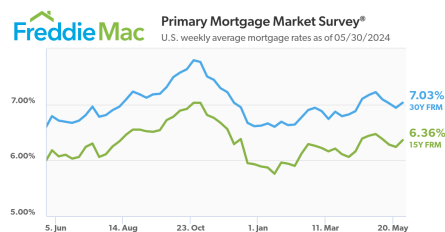
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6a73ed6a-07bc-4723-9dab-a8d69e7fda46>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 05/30/2024