



Mortgage Rates Pull Back

June 6, 2024

MCLEAN, Va., June 06, 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 6.99 percent.

“Mortgage rates retreated this week given incoming data showing slower growth,” said Sam Khater, Freddie Mac’s Chief Economist. “Rates are just shy of seven percent, and we expect them to modestly decline over the remainder of 2024. If a potential buyer is looking to buy a home this year, waiting for lower rates may result in small savings, but shopping around for the best rate remains tremendously beneficial.”

News Facts

- The [30-year FRM](#) averaged 6.99 percent as of June 6, 2024, down from last week when it averaged 7.03 percent. A year ago at this time, the 30-year FRM averaged 6.71 percent.
- The [15-year FRM](#) averaged 6.29 percent, down from last week when it averaged 6.36 percent. A year ago at this time, the 15-year FRM averaged 6.07 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](#)

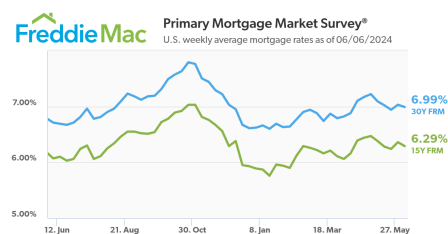
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Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 06/06/2024