



Mortgage Rates Move Lower

June 20, 2024

MCLEAN, Va., June 20, 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 6.87 percent.

"Mortgage rates fell for the third straight week following signs of cooling inflation and market expectations of a future Fed rate cut," said Sam Khater, Freddie Mac's Chief Economist. "These lower mortgage rates coupled with the gradually improving housing supply bodes well for the housing market. Aspiring homeowners should remember it's important to shop around for the best mortgage rate as they can vary widely between lenders."

News Facts

- The [30-year FRM](#) averaged 6.87 percent as of June 20, 2024, down from last week when it averaged 6.95 percent. A year ago at this time, the 30-year FRM averaged 6.67 percent.
- The [15-year FRM](#) averaged 6.13 percent, down from last week when it averaged 6.17 percent. A year ago at this time, the 15-year FRM averaged 6.03 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](#).

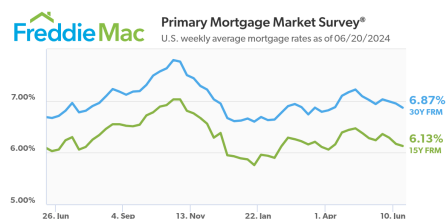
Freddie Mac's mission is to make home possible for families across the nation. We promote liquidity, stability, affordability and equity in the housing market throughout all economic cycles. Since 1970, we have helped tens of millions of families buy, rent or keep their home. Learn More: [Website](#) | [Consumers](#) | [Twitter](#) | [LinkedIn](#) | [Facebook](#) | [Instagram](#) | [YouTube](#)

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/af98f9e0-8ad3-4358-8ffa-79e6b834352c>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 06 20 2024