



Mortgage Rates Increase

July 3, 2024

MCLEAN, Va., July 03, 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 6.95 percent. This week's results include an adjustment for the observance of Independence Day.

"Mortgage rates increased this week, coming in just under seven percent," said Sam Khater, Freddie Mac's Chief Economist. "Both new home and pending home sales are down, causing active listings to rise. We are still expecting rates to moderately decrease in the second half of the year and given additional inventory, price growth should temper, boding well for interested homebuyers."

News Facts

- The [30-year FRM](#) averaged 6.95 percent as of July 3, 2024, up from last week when it averaged 6.86 percent. A year ago at this time, the 30-year FRM averaged 6.81 percent.
- The [15-year FRM](#) averaged 6.25 percent, up from last week when it averaged 6.16 percent. A year ago at this time, the 15-year FRM averaged 6.24 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](#)

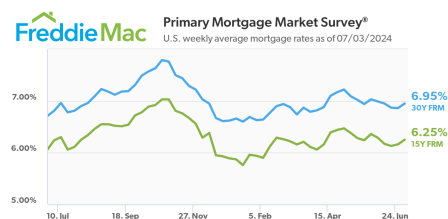
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b5ac8e07-2dba-4be0-963b-b71770540a8e>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 7/3/2024