



Mortgage Rates Remain at the Lowest Level in Over a Year

August 15, 2024

MCLEAN, Va., Aug. 15, 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 6.49 percent.

“While rates increased slightly this week, they remain more than half a percent lower than the same time last year,” said Sam Khater, Freddie Mac’s Chief Economist. “In 2023, the 30-year fixed-rate mortgage nearly hit 8 percent, slamming the brakes on the housing market. Now, the 30-year fixed-rate hovers around 6.5 percent and will likely trend down in the coming months as inflation continues to slow. Lower rates are good news for potential buyers and sellers alike.”

News Facts

- The [30-year FRM](#) averaged 6.49 percent as of August 15, 2024, up from last week when it averaged 6.47 percent. A year ago at this time, the 30-year FRM averaged 7.09 percent.
- The [15-year FRM](#) averaged 5.66 percent, up from last week when it averaged 5.63 percent. A year ago at this time, the 15-year FRM averaged 6.46 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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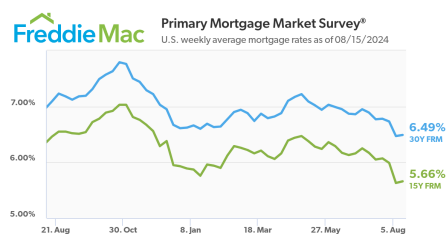
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6bbcbfb6-770c-43eb-9f32-c693f8e2f183>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 08/15/2024