



The 30-Year Fixed-Rate Mortgage Lingers Just Under 6.5 Percent

August 22, 2024

MCLEAN, Va., Aug. 22, 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 6.46 percent.

"Although mortgage rates have stayed relatively flat over the past couple of weeks, softer incoming economic data suggest rates will gently slope downward through the end of the year," said Sam Khater, Freddie Mac's Chief Economist. "Earlier this month, rates plunged and are now lingering just under 6.5 percent, which has not been enough to motivate potential homebuyers. We expect rates likely will need to decline another percentage point to generate buyer demand."

News Facts

- The [30-year FRM](#) averaged 6.46 percent as of August 22, 2024, down from last week when it averaged 6.49 percent. A year ago at this time, the 30-year FRM averaged 7.23 percent.
- The [15-year FRM](#) averaged 5.62 percent, down from last week when it averaged 5.66 percent. A year ago at this time, the 15-year FRM averaged 6.55 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](#)

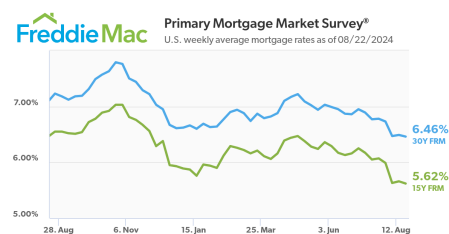
MEDIA CONTACT:

Angela Waugaman
(703)714-0644

Angela_Waugaman@FreddieMac.com

A chart accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/caad200e-3f57-45d0-8ccb-d5743cebd446>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 08/22/2024