



Mortgage Rates Continue to Tumble

September 19, 2024

MCLEAN, Va., Sept. 19, 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 6.09 percent.

"Mortgage rates continued declining towards the six percent mark, reviving purchase and refinance demand for many consumers," said Sam Khater, Freddie Mac's Chief Economist. "While mortgage rates do not directly follow moves by the Federal Reserve, this first cut in over four years will have an impact on the housing market. Declining mortgage rates over the last several weeks indicate this cut was mostly baked in, but we expect rates to fall further, sparking more housing activity."

News Facts

- The [30-year FRM](#) averaged 6.09 percent as of September 19, 2024, down from last week when it averaged 6.20 percent. A year ago at this time, the 30-year FRM averaged 7.19 percent.
- The [15-year FRM](#) averaged 5.15 percent, down from last week when it averaged 5.27 percent. A year ago at this time, the 15-year FRM averaged 6.54 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](#) | [X](#) | [LinkedIn](#) | [Facebook](#) | [Instagram](#) | [YouTube](#)

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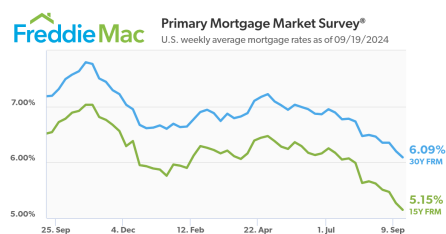
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/08344746-0064-45b9-9a4a-6765b4420a48>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 09/19/2024