



The 30-Year Fixed-Rate Mortgage Reaches Lowest Level in Two Years

September 26, 2024

MCLEAN, Va., Sept. 26, 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 6.08 percent.

“Although this week’s decline was slight, the 30-year fixed-rate mortgage trended down to its lowest level in two years,” said Sam Khater, Freddie Mac’s Chief Economist. “Given the downward trajectory of rates, refinance activity continues to pick up, creating opportunities for many homeowners to trim their monthly mortgage payment. Meanwhile, many looking to purchase a home are playing the waiting game to see if rates decrease further as additional economic data is released over the next several weeks.”

News Facts

- The [30-year FRM](#) averaged 6.08 percent as of September 26, 2024, down from last week when it averaged 6.09 percent. A year ago at this time, the 30-year FRM averaged 7.31 percent.
- The [15-year FRM](#) averaged 5.16 percent, up from last week when it averaged 5.15 percent. A year ago at this time, the 15-year FRM averaged 6.72 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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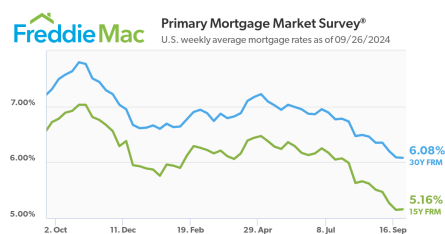
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/0354fd80-69df-453a-bd17-45f62595bfaf>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 09/26/2024