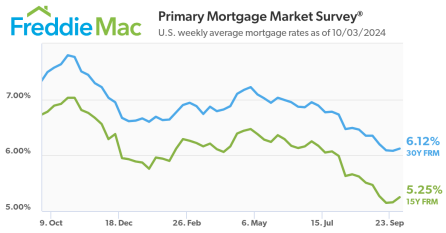
Mortgage Rates Tick Up

October 3, 2024

MCLEAN, Va., Oct. 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 6.12 percent.

“The decline in mortgage rates has stalled due to a mix of escalating geopolitical tensions and a rebound in short-term rates that indicate the market’s enthusiasm on rate cuts was premature,” said Sam Khater, Freddie Mac’s Chief Economist. “Zooming out to the bigger picture, mortgage rates have declined one and a half percentage points over the last 12 months, home price growth is slowing, inventory is increasing, and incomes continue to rise. As a result, the backdrop for homebuyers this fall is improving and should continue through the rest of the year.”

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 10/3/2024

News Facts

- The 30-year FRM averaged 6.12 percent as of October 3, 2024, up from last week when it averaged 6.08 percent. A year ago at this time, the 30-year FRM averaged 7.49 percent.
- The 15-year FRM averaged 5.25 percent, up from last week when it averaged 5.16 percent. A year ago at this time, the 15-year FRM averaged 6.78 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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