



Mortgage Rates Continue to Increase

October 17, 2024

MCLEAN, Va., Oct. 17, 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 6.44 percent.

"The 30-year fixed-rate mortgage increased for the third consecutive week, moving closer to 6.5%," said Sam Khater, Freddie Mac's Chief Economist. "In general, higher rates reflect the strength in the economy that is supportive of the housing market. But notably, as compared to a year ago, rates are more than one percentage point lower and potential homebuyers can stand to benefit, especially by shopping around for the best quote as rates can vary widely between mortgage lenders."

News Facts

- The [30-year FRM](#) averaged 6.44 percent as of October 17, 2024, up from last week when it averaged 6.32 percent. A year ago at this time, the 30-year FRM averaged 7.63 percent.
- The [15-year FRM](#) averaged 5.63 percent, up from last week when it averaged 5.41 percent. A year ago at this time, the 15-year FRM averaged 6.92 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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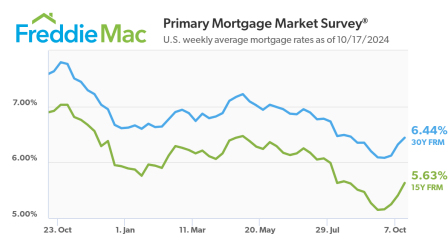
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/1c0b88be-40a6-4f31-8bc9-41be51faecc3>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 10/17/2024