



Mortgage Rates Increase Once Again

October 24, 2024

MCLEAN, Va., Oct. 24, 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 6.54 percent.

"The continued strength in the economy drove mortgage rates higher once again this week. Over the last few years, there has been a tension between downbeat economic narrative and incoming economic data stronger than that narrative. This has led to higher-than-normal volatility in mortgage rates, despite a strengthening economy," said Sam Khater, Freddie Mac's Chief Economist.

News Facts

- The [30-year FRM](#) averaged 6.54 percent as of October 24, 2024, up from last week when it averaged 6.44 percent. A year ago at this time, the 30-year FRM averaged 7.79 percent.
- The [15-year FRM](#) averaged 5.71 percent, up from last week when it averaged 5.63 percent. A year ago at this time, the 15-year FRM averaged 7.03 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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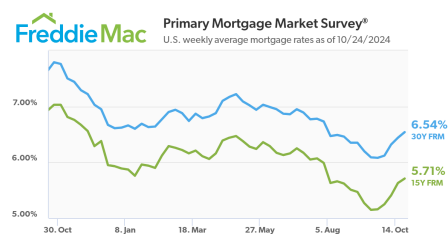
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6b866dce-9610-438f-8ce2-c432e87c554b>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 10/24/2024