



Mortgage Rates Surpass Seven Percent

January 16, 2025

MCLEAN, Va., Jan. 16, 2025 (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 7.04 percent.

“Mortgage rates ticked up for the fifth consecutive week and crossed seven percent for the first time since May of 2024,” said Sam Khater, Freddie Mac’s Chief Economist. “The underlying strength of the economy is contributing to this increase in rates. Despite rising rates, Freddie Mac research highlights that consumers can save money if they shop for several different lender quotes.”

News Facts

- The [30-year FRM](#) averaged 7.04 percent as of January 16, 2025, up from last week when it averaged 6.93 percent. A year ago at this time, the 30-year FRM averaged 6.60 percent.
- The [15-year FRM](#) averaged 6.27 percent, up from last week when it averaged 6.14 percent. A year ago at this time, the 15-year FRM averaged 5.76 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](#).

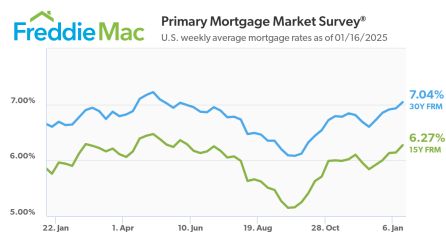
Freddie Mac’s mission is to make home possible for families across the nation. We promote liquidity, stability, affordability and equity in the housing market throughout all economic cycles. Since 1970, we have helped tens of millions of families buy, rent or keep their home. Learn More: [Website](#) | [Consumers](#) | [X](#) | [LinkedIn](#) | [Facebook](#) | [Instagram](#) | [YouTube](#)

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/d5d2bdcc-ae5a-4c9a-a5b4-b40786849100>

Primary Mortgage Market Survey®



U.S. weekly average mortgage rates as of 01/16/2025