



Mortgage Rates Move Higher For Second Consecutive Week

January 18, 2018

MCLEAN, VA--(Marketwired - Jan 18, 2018) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates rising for the second consecutive week.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.04 percent with an average 0.6 point for the week ending January 18, 2018, up from last week when it averaged 3.99 percent. A year ago at this time, the 30-year FRM averaged 4.09 percent.
- [15-year FRM](#) this week averaged 3.49 percent with an average 0.5 point, up from last week when it averaged 3.44 percent. A year ago at this time, the 15-year FRM averaged 3.34 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.46 percent this week with an average 0.3 point, unchanged from last week. A year ago at this time, the 5-year ARM averaged 3.21 percent.

Average commitment rates should be reported along with average fees and points to reflect the total upfront cost of obtaining the mortgage. Visit the following link for the [Definitions](#). Borrowers may still pay closing costs which are not included in the survey.

Quote

Attributed to Len Kiefer, Deputy Chief Economist.

"The U.S. weekly average for the 30-year fixed mortgage rate rose above 4 percent for the first time since last summer to 4.04 percent in this week's survey. This is the highest weekly average for the 30-year fixed rate mortgage since May of 2017.

"Some may be wondering if this is the last time we'll see a three handle on the 30-year mortgage rate. Never say never, but inflation is firming, the Federal Reserve's Beige Book indicates broad-based economic growth and labor markets are tightening. This means upward pressure on long-term rates, like the 30-year fixed-rate mortgage, is building."

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders and taxpayers. Learn more at [FreddieMac.com](#), Twitter [@FreddieMac](#) and Freddie Mac's blog [FreddieMac.com/blog](#).

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