



Mortgage Rates Move Higher For Second Consecutive Week

December 28, 2017



MCLEAN, VA--(Marketwired - Dec 28, 2017) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average mortgage rates continuing to inch higher at the end of 2017.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.99 percent with an average 0.5 point for the week ending December 28, 2017, up from last week when it averaged 3.94 percent. A year ago at this time, the 30-year FRM averaged 4.32 percent.
- [15-year FRM](#) this week averaged 3.44 percent with an average 0.5 point, up from last week when it averaged 3.38 percent. A year ago at this time, the 15-year FRM averaged 3.55 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.47 percent this week with an average 0.3 point, up from last week when it averaged 3.39 percent. A year ago at this time, the 5-year ARM averaged 3.30 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, Freddie Mac.

"As we expected, mortgage rates felt the effect of last week's surge in long-term interest rates in the final, shortened week of 2017. The 30-year fixed mortgage rate increased 5 basis points to 3.99 percent in this week's survey. Although this week's survey rate represents a five-month high, 30-year fixed mortgage rates are still below the levels we saw at the end of last year and early part of 2017. Mortgage rates have remained relatively low all year."

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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