



Rates Rise Across the Board

December 7, 2017



MCLEAN, VA--(Marketwired - Dec 7, 2017) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average mortgage rising, but still lower than this time last year.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.94 percent with an average 0.5 point for the week ending December 7, 2017, up from last week when it averaged 3.90 percent. A year ago at this time, the 30-year FRM averaged 4.13 percent.
- [15-year FRM](#) this week averaged 3.36 percent with an average 0.5 point, up from last week when it averaged 3.30 percent. A year ago at this time, the 15-year FRM averaged 3.36 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.35 percent this week with an average 0.3 point, up from last week when it averaged 3.32 percent. A year ago at this time, the 5-year ARM averaged 3.17 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.

"This week's survey reflects last week's uptick in long-term interest rates, with the 30-year fixed mortgage rate up 4 basis points to 3.94 percent. The 30-year mortgage rate has been bouncing around in a 10 basis point range since September.

"While long-term rates have been relatively steady week-to-week, shorter term interest rates have been on the rise. The spread between the 30-year fixed mortgage and the 5/1 Hybrid ARM rate was 59 basis points this week, down 43 basis points from earlier this year. With a narrower spread between fixed and adjustable mortgage rates, more borrowers are opting for a fixed product. The MBA reported earlier this week that the ARM share of conventional mortgage applications was 16.7 percent, down from over 20 percent in the spring."

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](#).

MEDIA CONTACT:

Chad Wandler
703-903-2446
Chad_Wandler@FreddieMac.com

The financial and other information contained in the documents that may be accessed on this page speaks only as of the date of those documents. The information could be out of date and no longer accurate. Freddie Mac does not undertake an obligation, and disclaims any duty, to update any of the information in those documents. Freddie Mac's future performance, including financial performance, is subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect the company's future results are discussed more fully in our reports filed with the SEC.