



Mortgage Rates Jump Up

October 12, 2017



MCLEAN, VA--(Marketwired - Oct 12, 2017) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing the average 30-year fixed mortgage rate posting its biggest week-over-week increase since July 2017.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.91 percent with an average 0.5 point for the week ending October 12, 2017, up from last week when it averaged 3.85 percent. A year ago at this time, the 30-year FRM averaged 3.47 percent.
- [15-year FRM](#) this week averaged 3.21 percent with an average 0.5 point, up from last week when it averaged 3.15 percent. A year ago at this time, the 15-year FRM averaged 2.76 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.16 percent this week with an average 0.4 point, down from last week when it averaged 3.18 percent. A year ago at this time, the 5-year ARM averaged 2.82 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 Sean Beckett, chief economist, Freddie Mac.

"The 30-year mortgage rate increased for a second consecutive week, jumping 6 basis points to 3.91 percent. The 10-year Treasury yield also rose, climbing 4 basis points this week."

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