Mortgage Rates Rise

October 5, 2017



MCLEAN, VA--(Marketwired - Oct 5, 2017) - Freddie Mac (OTCQB: FMCC) today released the results of its Primary Mortgage Market Survey® (PMMS®), showing the average 30-year fixed mortgage rate ticking up to its highest mark in six weeks.

News Facts

- 30-year fixed-rate mortgage (FRM) averaged 3.85 percent with an average 0.5 point for the week ending October 5, 2017, up from last week when it averaged 3.83 percent. A year ago at this time, the 30-year FRM averaged 3.42 percent.
- 15-year FRM this week averaged 3.15 percent with an average 0.5 point, up from last week when it averaged 3.13 percent. A year ago at this time, the 15-year FRM averaged 2.72 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.18 percent this week with an average 0.4 point, down from last week when it averaged 3.20 percent. A year ago at this time, the 5-year ARM averaged 2.80 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 Becketti, chief economist, Freddie Mac.
"After holding steady last week, rates ticked up this week. The 10-year Treasury yield rose 8 basis points, while the 30-year mortgage rate increased 2 basis points to 3.85 percent."

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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