



Mortgage Rates Drop to Lowest of 2017

May 25, 2017



MCLEAN, VA--(Marketwired - May 25, 2017) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average mortgage rates hitting their lowest mark of the year.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.95 percent with an average 0.5 point for the week ending May 25, 2017, down from last week when it averaged 4.02 percent. A year ago at this time, the 30-year FRM averaged 3.64 percent.
- [15-year FRM](#) this week averaged 3.19 percent with an average 0.5 point, down from last week when it averaged 3.27 percent. A year ago at this time, the 15-year FRM averaged 2.89 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.07 percent this week with an average 0.4 point, down from last week when it averaged 3.13 percent. A year ago at this time, the 5-year ARM averaged 2.87 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.

"As we predicted, the 30-year mortgage rate fell 7 basis points this week in a delayed reaction to last week's sharp drop in Treasury yields. The survey rate stands at 3.95 percent today, a new low for the year."

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