



Mortgage Rates Move Lower

April 6, 2017



MCLEAN, VA--(Marketwired - Apr 6, 2017) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing the 30-year mortgage rate dropping for the third consecutive week and closing in on the 2017 low.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.10 percent with an average 0.5 point for the week ending April 6, 2017, down from last week when it averaged 4.14 percent. A year ago at this time, the 30-year FRM averaged 3.59 percent.
- [15-year FRM](#) this week averaged 3.36 percent with an average 0.5 point, down from last week when it averaged 3.39 percent. A year ago at this time, the 15-year FRM averaged 2.88 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.19 percent this week with an average 0.4 point, up from last week when it averaged 3.18 percent. A year ago, 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 10-year Treasury yield was relatively unchanged this week, while the 30-year mortgage rate fell 4 basis points to 4.1 percent. After three straight weeks of declines, the 30-year mortgage rate is now barely above the 2017 low. Next week's survey rate may be determined by Friday's employment report and whether or not it can sustain the strength from earlier this year."

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