



## Mortgage Rates Drop Signals Continued Uncertainty

March 23, 2017



MCLEAN, VA--(Marketwired - Mar 23, 2017) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average mortgage rates dropping after two consecutive weeks of increases.

### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.23 percent with an average 0.5 point for the week ending March 23, 2017, down from last week when it averaged 4.30 percent. A year ago at this time, the 30-year FRM averaged 3.71 percent.
- [15-year FRM](#) this week averaged 3.44 percent with an average 0.5 point, down from last week when it averaged 3.50 percent. A year ago at this time, the 15-year FRM averaged 2.96 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.24 percent this week with an average 0.4 point, down from last week when it averaged 3.28 percent. A year ago, the 5-year ARM averaged 2.89 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 fell about 10 basis points this week. The 30-year mortgage rate moved with Treasury yields and dropped 7 basis points to 4.23 percent. This marks the greatest week-over-week decline for the 30-year mortgage rate in over two months, a stark contrast from last week's jump following the FOMC announcement."

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