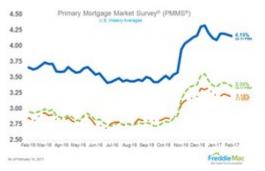


Mortgage Rates Continue Holding Pattern

February 16, 2017



MCLEAN, VA--(Marketwired - Feb 16, 2017) - Freddie Mac (OTCQB: FMCC) today

released the results of its Primary Mortgage Market Survey® (PMMS®), showing average mortgage rates slightly falling for the second consecutive week.

News Facts

- <u>30-year fixed-rate mortgage</u> (FRM) averaged 4.15 percent with an average 0.5 point for the week ending Feb. 16, 2017, down from last week when it averaged 4.17 percent. A year ago at this time, the 30-year FRM averaged 3.65 percent.
- <u>15-year FRM</u> this week averaged 3.35 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 2.95 percent.
- <u>5-year Treasury-indexed hybrid adjustable-rate mortgage</u> (ARM) averaged 3.18 percent this week with an average 0.4 point, down from last week when it averaged 3.21 percent. A year ago, the 5-year ARM averaged 2.85 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 <u>Definitions</u>. Borrowers may still pay closing costs which are not included in the survey.

Quote

Attributed to Sean Becketti, chief economist, Freddie Mac.

"For the last 46 years, the 30-year mortgage rate has been almost perfectly correlated with the yield on the 10-year Treasury, but not this year. From Dec. 29, 2016, through today, the 30-year mortgage rate fell 17 basis points to this week's reading of 4.15 percent. In contrast, the 10-year Treasury yield began and ended the same period at 2.49 percent. While we expect mortgage rates to fall into line with Treasury yields shortly, this just may be a year full of surprises."

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