



Mortgage Rates Rise for First Time in 2017

January 26, 2017



MCLEAN, VA--(Marketwired - Jan 26, 2017) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average 30-year and 15-year fixed mortgage rates rising for the first time in 2017.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.19 percent with an average 0.4 point for the week ending Jan. 26, 2017, up from last week when it averaged 4.09 percent. A year ago at this time, the 30-year FRM averaged 3.79 percent.
- [15-year FRM](#) this week averaged 3.40 percent with an average 0.4 point, up from last week when it averaged 3.34 percent. A year ago at this time, the 15-year FRM averaged 3.07 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.20 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 2.90 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 increased more than 10 basis points this week. The 30-year mortgage rate moved up as well to 4.19 percent, a 10 basis point jump. This week marks the first increase in the mortgage rate since December 29. The 2.8 percent decline in existing home sales in December is a reminder of the lack of homes for sale. According to the National Association of Realtors, supply is at its lowest level since 1999, a factor that should support higher house prices regardless of the oscillations of the mortgage rate."

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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