



Mortgage Rates Lower Again

January 12, 2017



MCLEAN, VA--(Marketwired - Jan 12, 2017) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average mortgage rates moving lower for the second consecutive week.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.12 percent with an average 0.5 point for the week ending January 12, 2017, down from last week when it averaged 4.20 percent. A year ago at this time, the 30-year FRM averaged 3.92 percent.
- [15-year FRM](#) this week averaged 3.37 percent with an average 0.5 point, down from last week when it averaged 3.44 percent. A year ago at this time, the 15-year FRM averaged 3.19 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.23 percent this week with an average 0.5 point, down from last week when it averaged 3.33 percent. A year ago, the 5-year ARM averaged 3.01 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.

"After absorbing a mixed December jobs report; the 10-year Treasury yield fell 8 basis points. The 30-year mortgage rate moved in tandem with Treasury yields falling 8 basis points to 4.12 percent, the second decline since the presidential election. The December jobs report showed 156,000 jobs added, barely meeting many experts' expectations, while wage growth was at the high end of expectations at 0.4 percent. If strong wage gains persist, they may push inflation and interest rates higher."

Freddie Mac was established by Congress in 1970 to provide liquidity, stability and affordability to the nation's residential mortgage markets. Freddie Mac supports communities across the nation by providing mortgage capital to lenders. Today Freddie Mac is making home possible for one in four home borrowers and is the largest source of financing for multifamily housing. Additional information is available at [FreddieMac.com](#), Twitter [@FreddieMac](#) and Freddie Mac's blog [FreddieMac.com/blog](#).

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