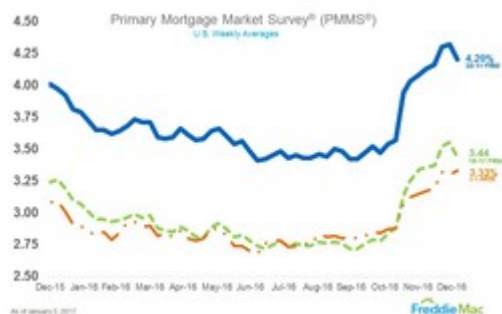




Mortgage Rates Start the Year Lower

January 5, 2017



MCLEAN, VA--(Marketwired - Jan 5, 2017) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates moving lower for the first time in ten weeks.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.20 percent with an average 0.5 point for the week ending January 5, 2017, down from last week when it averaged 4.32 percent. A year ago at this time, the 30-year FRM averaged 3.97 percent.
- [15-year FRM](#) this week averaged 3.44 percent with an average 0.5 point, down from last week when it averaged 3.55 percent. A year ago at this time, the 15-year FRM averaged 3.26 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.33 percent this week with an average 0.4 point, up from last week when it averaged 3.30 percent. A year ago, the 5-year ARM averaged 3.09 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 30-year mortgage rate fell this week for the first time since the presidential election, dropping 12 basis points to 4.20 percent. This marks the first time since 2014 that mortgage rates opened the year above 4 percent. Despite this week's breather, the 66-basis point increase in the mortgage rate since November 3 is taking its toll -- the MBA's refinance index plunged 22 percent this week."

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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