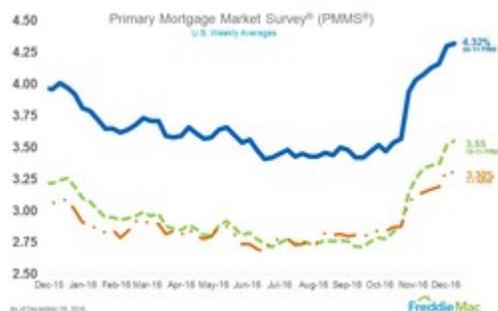




## Fixed Mortgage Rates Move Higher

December 29, 2016



MCLEAN, VA--(Marketwired - Dec 29, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates moving higher for the ninth consecutive week. Despite the recent jump in mortgage rates since the election, the annual average for the 30-year fixed-rate mortgage was 3.65 percent in 2016, the lowest annual average ever recorded in the Freddie Mac PMMS going back to 1971.

### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.32 percent with an average 0.5 point for the week ending December 29 2016, up from last week when it averaged 4.30 percent. A year ago at this time, the 30-year FRM averaged 4.01 percent.
- [15-year FRM](#) this week averaged 3.55 percent with an average 0.5 point, up from last week when it averaged 3.52 percent. A year ago at this time, the 15-year FRM averaged 3.24 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.30 percent this week with an average 0.5 point, down from last week when it averaged 3.32 percent. A year ago, the 5-year ARM averaged 3.08 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.

"On a short week following the Christmas holiday, the 10-year Treasury yield was relatively unchanged. The 30-year mortgage rate rose 2 basis points to 4.32 percent, closing the year with nine consecutive weeks of increases. As mortgage rates continue to increase, home sales and affordability will continue to be a concern for housing in 2017."

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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