



Mortgage Rates Hit New 2016 High

December 8, 2016

MCLEAN, VA--(Marketwired - Dec 8, 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 sixth consecutive week.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.13 percent with an average 0.5 point for the week ending December 8, 2016, up from last week when it averaged 4.08 percent. A year ago at this time, the 30-year FRM averaged 3.95 percent.
- [15-year FRM](#) this week averaged 3.36 percent with an average 0.5 point, up from last week when it averaged 3.34 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 3.17 percent this week with an average 0.5 point, up from last week when it averaged 3.15 percent. A year ago, the 5-year ARM averaged 3.03 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 dipped this week following the release of the Job Openings and Labor Turnover Survey. The 30-year mortgage rate rose another 5 basis points to 4.13 percent, starting the month 18 basis points higher than this time last year. As rates continue to climb and the year comes to a close, next week's FOMC meeting will be the talk of the town with the markets 94 percent certain of a quarter-point-rate hike."

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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