



Mortgage Rates Move Higher Headed into Holiday Weekend

November 23, 2016



MCLEAN, VA--(Marketwired - Nov 23, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates moving higher with the average 30-year fixed-rate mortgage topping 4 percent for the first time since 2015.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 4.03 percent with an average 0.5 point for the week ending November 23, 2016, up from last week when it averaged 3.94 percent. A year ago at this time, the 30-year FRM averaged 3.95 percent.
- [15-year FRM](#) this week averaged 3.25 percent with an average 0.5 point, up from last week when it averaged 3.14 percent. A year ago at this time, the 15-year FRM averaged 3.18 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.12 percent this week with an average 0.4 point, up from last week when it averaged 3.07 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.

"In a short week leading up to the Thanksgiving holiday, the 10-year Treasury yield rose 8 basis points. The 30-year mortgage rate followed suit, rising 9 basis points to 4.03 percent. This increase marks the first week since 2015 that mortgage rates have risen above 4 percent."

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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