



Mortgage Rates Climb Higher

November 10, 2016



MCLEAN, VA--(Marketwired - Nov 10, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates moving higher.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.57 percent with an average 0.5 point for the week ending November 10, 2016, up from last week when it averaged 3.54 percent. A year ago at this time, the 30-year FRM averaged 3.98 percent.
- [15-year FRM](#) this week averaged 2.88 percent with an average 0.5 point, up from last week when it averaged 2.84 percent. A year ago at this time, the 15-year FRM averaged 3.20 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.88 percent this week with an average 0.4 point, up from last week when it averaged 2.87 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.

"This week's survey reflects pre-election market conditions. As a result, the 30-year mortgage rate increased to 3.57 percent, only 3 basis points higher than last week's level. On Wednesday, the 10-year Treasury yield closed above 2 percent, about 25 basis points higher than its pre-election value and its highest yield since January. At this point, it is too soon to tell whether Treasuries will hold this new level or if the mortgage rate will increase as much over the coming 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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