



Mortgage Rates Head Up

November 3, 2016

MCLEAN, VA--(Marketwired - Nov 3, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates increasing to their highest level since late June.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.54 percent with an average 0.5 point for the week ending November 3, 2016, up from last week when it averaged 3.47 percent. A year ago at this time, the 30-year FRM averaged 3.87 percent.
- [15-year FRM](#) this week averaged 2.84 percent with an average 0.5 point, up from last week when they averaged 2.78 percent. A year ago at this time, the 15-year FRM averaged 3.09 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.87 with an average 0.4 point, up from last week when it averaged 2.84 percent. A year ago, the 5-year ARM averaged 2.96 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.

"A jump last week in the PCE -- the price index tracked most closely by the Fed -- raised the prospect that inflation might not be completely dead after all. Investors reacted by driving the yield on the 10-year Treasury to its highest point since June. The 30-year mortgage rate jumped 7 basis points to 3.54 percent, the largest 1-week increase in over six months."

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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