



Mortgage Rates Tick Higher

October 14, 2016



MCLEAN, VA--(Marketwired - Oct 13, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates following Treasury yields and moving higher.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.47 percent with an average 0.6 point for the week ending October 13, 2016, up from last week when they averaged 3.42 percent. A year ago at this time, the 30-year FRM averaged 3.82 percent.
- [15-year FRM](#) this week averaged 2.76 percent with an average 0.6 point, up from last week when they averaged 2.72 percent. A year ago at this time, the 15-year FRM averaged 3.03 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.82 percent this week with an average 0.4 point, up from last week when it averaged 2.80 percent. A year ago, the 5-year ARM averaged 2.88 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 the 10-year Treasury yield continued its climb as an increasing number of financial market participants foresee a December rate hike after a series of positive economic data releases. The 30-year fixed-rate mortgage moved up 5 basis points to 3.47 percent in this week's survey, the first increase in one month. Even though we've seen economic activity pick up, consumer price inflation and implied inflation expectations remain below the Federal Reserve's 2 percent target."

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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