



Mortgage Rates Largely Unchanged

October 7, 2016



MCLEAN, VA--(Marketwired - Oct 6, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates largely unchanged ahead of this week's employment report.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.42 percent with an average 0.5 point for the week ending October 6, 2016, unchanged from last week. A year ago at this time, the 30-year FRM averaged 3.76 percent.
- [15-year FRM](#) this week averaged 2.72 percent with an average 0.5 point, unchanged from last week. A year ago at this time, the 15-year FRM averaged 2.99 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.80 percent this week with an average 0.4 point, down from last week when it averaged 2.81 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.

"The 10-year Treasury yield leaped to a two-week high following reports of the European Central Bank retreating from its bond-buying program ahead of its initial March deadline. In contrast, the 30-year fixed-rate mortgage remained unchanged at 3.42 percent. Over the past two weeks, mortgage rates have remained fairly flat while Treasury yields have fallen and risen. This Friday's jobs report will provide clarity on whether or not mortgage rates follow the recent upward trend in Treasury yields."

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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