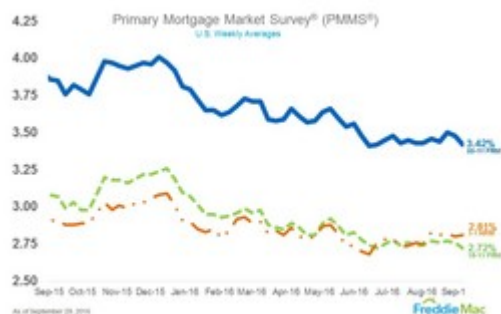




30-Year Fixed-Rate Mortgage Hits 10 Week Low

September 5, 2016



MCLEAN, VA--(Marketwired - Sep 29, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing the average 30-year fixed mortgage rate falling as the FOMC decided to leave short term rates unchanged.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.42 percent with an average 0.5 point for the week ending September 29, 2016, down from last week when it averaged 3.48 percent. A year ago at this time, the 30-year FRM averaged 3.85 percent.
- [15-year FRM](#) this week averaged 2.72 percent with an average 0.5 point, down from last week when it averaged 2.76 percent. A year ago at this time, the 15-year FRM averaged 3.07 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.81 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 2.91 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.

"Investors flocked to the safety of government bonds causing the 10-year Treasury yield to continue its descent following the FOMC's decision to leave rates unchanged. The 30-year fixed-rate mortgage responded by dropping 6 basis points before landing at 3.42 percent -- a ten-week low. The course of the economy is uncertain, yet consumers continue to be a bright spot. The September consumer confidence index is up 3 percent to 104.1, exceeding forecasts and reaching a new cycle high."

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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