



Mortgage Rates Tick Down

September 23, 2016



MCLEAN, VA--(Marketwired - Sep 22, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates ticking down slightly from last week's post-Brexit high.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.48 percent with an average 0.6 point for the week ending September 22, 2016, down from last week when it averaged 3.50 percent. A year ago at this time, the 30-year FRM averaged 3.86 percent.
- [15-year FRM](#) this week averaged 2.76 percent with an average 0.5 point, down from last week when it averaged 2.77 percent. A year ago at this time, the 15-year FRM averaged 3.08 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.80 percent this week with an average 0.5 point, down from last week when it averaged 2.82 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.

"The 10-year Treasury yield declined after last week's post-Brexit high in anticipation of the Fed's September policy meeting. The 30-year fixed-rate mortgage followed Treasury yields, falling 2 basis points and settling at 3.48 percent. Despite the decrease in rates, the Refinance Index plunged 8 percent to its lowest level since June.

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](#).

The financial and other information contained in the documents that may be accessed on this page speaks only as of the date of those documents. The information could be out of date and no longer accurate. Freddie Mac does not undertake an obligation, and disclaims any duty, to update any of the information in those documents. Freddie Mac's future performance, including financial performance, is subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect the company's future results are discussed more fully in our reports filed with the SEC.