



## Mortgage Rates Nudge Lower

August 19, 2016



MCLEAN, VA--(Marketwired - Aug 18, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates moving slightly lower from the previous week, remaining near their all-time record lows.

### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.43 percent with an average 0.5 point for the week ending August 18, 2016, down from last week when it averaged 3.45 percent. A year ago at this time, the 30-year FRM averaged 3.93 percent.
- [15-year FRM](#) this week averaged 2.74 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 3.15 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.76 percent this week with an average 0.4 point, up from last week when it averaged 2.74 percent. A year ago, the 5-year ARM averaged 2.94 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.

"Ahead of the release of the FOMC minutes for July, 10-year Treasury yields were little changed from the prior week. The 30-year fixed-rate mortgage fell 2 basis points to 3.43 percent this week, erasing last week's uptick. For eight consecutive weeks mortgage rates have ranged between 3.41 and 3.48 percent. Inflation is not adding any upward pressure on interest rates as the Bureau of Labor Statistics reported that the Consumer Price Index was unchanged in July."

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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