



Mortgage Rates up Slightly

July 29, 2016



MCLEAN, VA--(Marketwired - Jul 28, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates increasing slightly, but again remaining near historic lows.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.48 percent with an average 0.5 point for the week ending July 28, 2016, up from last week when it averaged 3.45 percent. A year ago at this time, the 30-year FRM averaged 3.98 percent.
- [15-year FRM](#) this week averaged 2.78 percent with an average 0.5 point, up from last week when it averaged 2.75 percent. A year ago at this time, the 15-year FRM averaged 3.17 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.78 percent this week with an average 0.5 point, unchanged from last week. A year ago, the 5-year ARM averaged 2.95 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 remained flat this week in anticipation of the Fed's July policy meeting. Mortgage rates, on the other hand, rose another 3 basis points to 3.48 percent. Nonetheless, home sales continue to benefit from the persistently low mortgage rates with June's new home sales coming in at an annualized rate of 592,000 homes -- its fastest pace since 2008."

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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