



Mortgage Rates Hold Near 2016 Lows

May 20, 2016



MCLEAN, VA--(Marketwired - May 19, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates holding near 2016 lows.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.58 percent with an average 0.6 point for the week ending May 19, 2016, up from last week when it averaged 3.57 percent. A year ago at this time, the 30-year FRM averaged 3.84 percent.
- [15-year FRM](#) this week averaged 2.81 percent with an average 0.5 point, unchanged from last week. A year ago at this time, the 15-year FRM averaged 3.05 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.80 percent this week with an average 0.5 point, up from last week when it averaged 2.78 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 saw minimal movement over the past week, despite encouraging news from April's consumer spending and CPI data. Accordingly, the 30-year mortgage rate moved up just 1 basis point from its 2016 low to 3.58 percent. Although there was minimal change in rates this week, the hawkish tone of Wednesday's Fed minutes release had an immediate impact on Treasury yields, and could possibly shake up next week's survey results."

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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