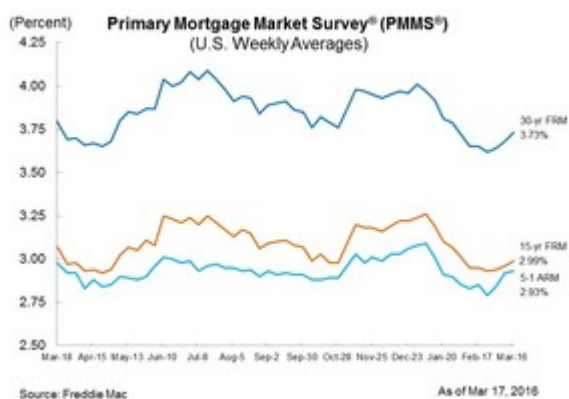




## Mortgage Rates Move Higher

March 17, 2016



MCLEAN, VA--(Marketwired - Mar 17, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing mortgage rates moving higher for the third week in a row.

### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.73 percent with an average 0.5 point for the week ending March 17, 2016, up from last week when it averaged 3.68 percent. A year ago at this time, the 30-year FRM averaged 3.78 percent.
- [15-year FRM](#) this week averaged 2.99 percent with an average 0.4 point, up from last week when it averaged 2.96 percent. A year ago at this time, the 15-year FRM averaged 3.06 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.93 percent this week with an average 0.5 point, up from last week when it averaged 2.92 percent. A year ago, the 5-year ARM averaged 2.97 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.

"Treasury yields increased heading into this week's FOMC meeting, partially in response to modestly higher inflation readings. 30-year mortgage rates kept pace, rising 5 basis points to 3.73 percent. Nonetheless, at the meeting the Fed confirmed what the market had already concluded and made no change to the Federal funds target. The Fed went further and acknowledged that economic signals have been mixed and that the pace of monetary tightening may be slower than had been assumed at the end of 2015."

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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