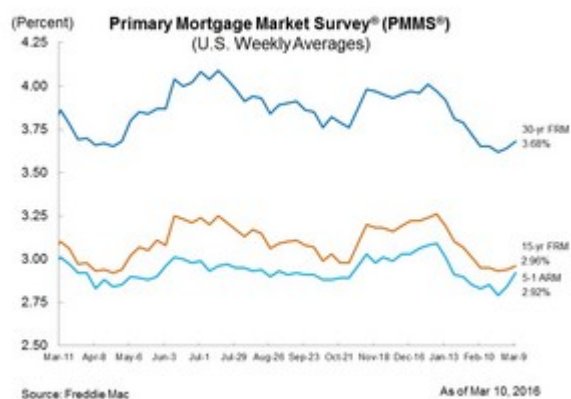




Mortgage Rates Looking Favorable for Spring Home Buying Season

March 10, 2016



MCLEAN, VA--(Marketwired - Mar 10, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing mortgage rates moving higher for the second week in a row, while also only posting the second increase this year making mortgage rates very attractive for the upcoming spring home buying season.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.68 percent with an average 0.5 point for the week ending March 10, 2016, up from last week when it averaged 3.64 percent. A year ago at this time, the 30-year FRM averaged 3.86 percent.
- [15-year FRM](#) this week averaged 2.96 percent with an average 0.5 point, up from last week when it averaged 2.94 percent. A year ago at this time, the 15-year FRM averaged 3.10 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.92 percent this week with an average 0.4 point, up from last week when it averaged 2.84 percent. A year ago, the 5-year ARM averaged 3.01 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 ended the survey week exactly where it started, however the solid February employment report boosted the yield noticeably on Friday and Monday. Our mortgage rate survey captured the impact of this temporary increase in yield, and the 30-year mortgage rate rose 4 basis points to 3.68 percent. This marks the second increase this year. Nonetheless, the mortgage rate remains 33 basis points lower than its end-of-2015 level."

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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in our reports filed with the SEC.