



Mortgage Rates Fall for Third Straight Week

January 21, 2016

MCLEAN, VA--(Marketwired - Jan 21, 2016) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing mortgage rates moving lower for the third consecutive week amid another week of market turbulence.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.81 percent with an average 0.6 point for the week ending January 21, 2016, down from last week when it averaged 3.92 percent. A year ago at this time, the 30-year FRM averaged 3.63 percent.
- [15-year FRM](#) this week averaged 3.10 percent with an average 0.5 point, down from 3.19 percent last week. A year ago at this time, the 15-year FRM averaged 2.93 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.91 percent this week with an average 0.5 point, down from last week when it averaged 3.01 percent. A year ago, the 5-year ARM averaged 2.83 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 Freddie Mac mortgage rate survey had difficulty keeping up with market events this week. The 30-year mortgage rate dropped 11 basis points to 3.81 percent, the lowest rate in three months. This drop reflected weak inflation -- 0.7 percent CPI inflation for all of 2015 -- and nonstop financial market turbulence that is driving investors to the safe haven of Treasuries. However, the survey was largely complete prior to Wednesday's Treasury rally that drove the yield on the 10-year Treasury below 2 percent, down 29 basis points since 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 one of the largest sources 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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