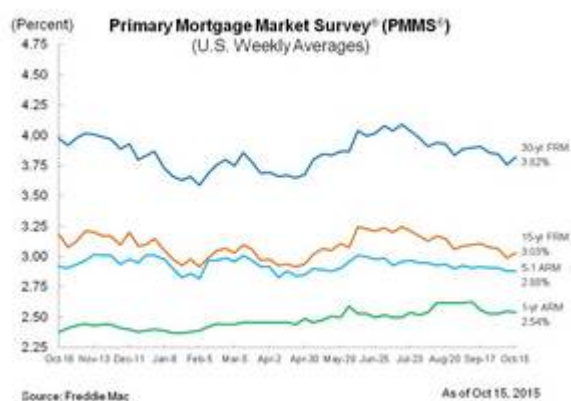




## Mortgage Rates Remain Below Four Percent for Twelve Weeks Straight

October 16, 2015



MCLEAN, VA--(Marketwired - Oct 15, 2015) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates nudging higher throughout the beginning of the week. However, Fed comments suggesting it may not raise short-term interest rates yesterday, coupled with weaker than expected consumer demand, pushed Treasury yields lower suggesting interest rates may remain lower than reported a while longer.

### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.82 percent with an average 0.6 point for the week ending October 15, 2015, up from last week when it averaged 3.76 percent. A year ago at this time, the 30-year FRM averaged 3.97 percent.
- [15-year FRM](#) this week averaged 3.03 percent with an average 0.6 point, up from last week when it averaged 2.99 percent. A year ago at this time, the 15-year FRM averaged 3.18 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.88 percent this week with an average 0.4 point, unchanged from last week. A year ago, the 5-year ARM averaged 2.92 percent.
- [1-year Treasury-indexed ARM](#) averaged 2.54 percent this week with an average 0.2 point, down from 2.55 percent last week. At this time last year, the 1-year ARM averaged 2.38 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 links for the [Regional and National Mortgage Rate Details](#) and [Definitions](#). Borrowers may still pay closing costs which are not included in the survey.

### Quote

Attributed to Sean Beckett, chief economist, Freddie Mac.

"As the shock of the weak September employment report wore off, Treasury rates drifted higher. In response, the 30-year mortgage rate climbed 6 basis points to 3.82 percent, marking 12 consecutive weeks below 4 percent. Late-breaking news suggests mortgage rates may remain in this territory a while longer. After this week's survey closed, Federal Reserve Governor Daniel Tarullo was quoted suggesting the Fed may not act this year, and Wednesday the 10-year Treasury closed under 2 percent in reaction to economic releases indicating weak consumer demand."

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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