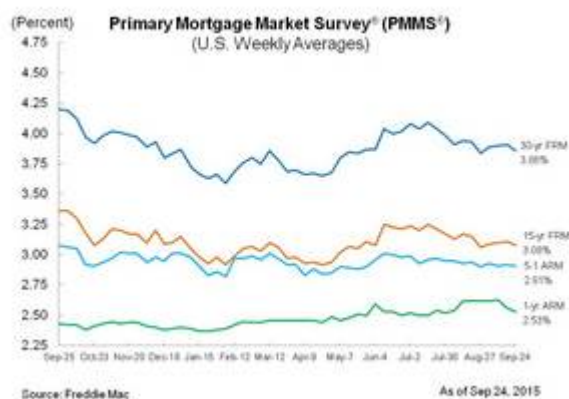




Mortgage Rates Move Lower

September 25, 2015



MCLEAN, VA--(Marketwired - Sep 24, 2015) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates declining following the Federal Reserve's decision to defer a hike in the Federal funds rate.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.86 percent with an average 0.7 point for the week ending September 24, 2015, down from last week when it averaged 3.91 percent. A year ago at this time, the 30-year FRM averaged 4.20 percent.
- [15-year FRM](#) this week averaged 3.08 percent with an average 0.6 point, down from last week when it averaged 3.11 percent. A year ago at this time, the 15-year FRM averaged 3.36 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 2.92 percent. A year ago, the 5-year ARM averaged 3.08 percent.
- [1-year Treasury-indexed ARM](#) averaged 2.53 percent this week with an average 0.2 point, down from last week when it averaged 2.56 percent. At this time last year, the 1-year ARM averaged 2.43 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.

"Global growth concerns and lackluster inflation convinced the Fed to [defer](#) a hike in the Federal funds rate. In response, Treasury yields fell about 9 basis points over the week, with some larger day-to-day swings along the way. In response, the interest rate on 30-year fixed rate mortgages dropped by 5 basis points to 3.86 percent. Mortgage rates have remained below 4 percent for 9 consecutive weeks and have remained range-bound between 3.8 and 4.1 percent since May. These low mortgage rates have supported strong home sales, and 2015 is on pace to have the highest home sales total since 2007."

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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