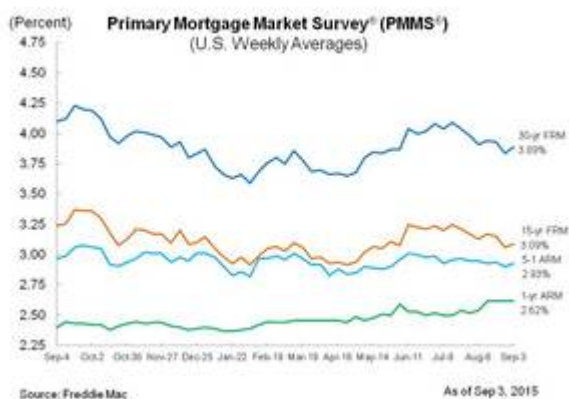




Fixed Mortgage Rates Tick Higher Amid Continued Volatility

September 4, 2015



MCLEAN, VA--(Marketwired - Sep 3, 2015) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates ticking higher amid another week of volatile market activity on essentially no new information.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.89 percent with an average 0.6 point for the week ending September 3, 2015, up last week when it averaged 3.84 percent. A year ago at this time, the 30-year FRM averaged 4.10 percent.
- [15-year FRM](#) this week averaged 3.09 percent with an average 0.6 point, up from last week when it averaged 3.06 percent. A year ago at this time, the 15-year FRM averaged 3.24 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.93 percent this week with an average 0.4 point, up from last week when it averaged 2.90 percent. A year ago, the 5-year ARM averaged 2.97 percent.
- [1-year Treasury-indexed ARM](#) averaged 2.62 percent this week with an average 0.3 point, unchanged from last week. At this time last year, the 1-year ARM averaged 2.40 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.

"Fasten your seat belts. It's going to be a bumpy night," said Bette Davis in *All About Eve*. That could just as well have been Janet Yellen, or a specialist at the New York Stock Exchange, or the head of the People's Bank of China on yet another week with lots of volatility on essentially no new information."

"The 30-year mortgage rate increased 5 basis points, but don't read too much into that. The Fed took great pains at the Jackson Hole conference to keep all their options open and to avoid making too much -- or too little -- of the situation in China and the volatility in global equity markets. This Friday's employment report is the last piece of significant, solid evidence the FOMC will have to consider before their September decision. The Street appears to be calling it a coin flip. There won't be a clear direction for mortgage rates until the Fed makes its September decision, at the earliest."

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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