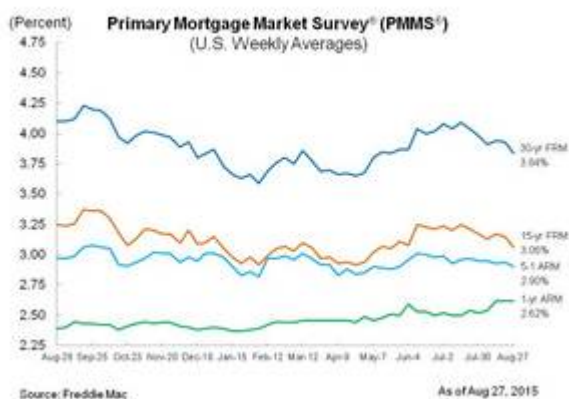




Global Market Volatility Pushes Mortgage Rates Lower

August 28, 2015



MCLEAN, VA--(Marketwired - Aug 27, 2015) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey](#)® (PMMS®), showing average fixed mortgage rates falling to their lowest levels since May of this year amid substantial and ongoing global volatility out of China.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.84 percent with an average 0.6 point for the week ending August 27, 2015, down from last week when it averaged 3.93 percent. A year ago at this time, the 30-year FRM averaged 4.10 percent.
- [15-year FRM](#) this week averaged 3.06 percent with an average 0.6 point, down from last week when it averaged 3.15 percent. A year ago at this time, the 15-year FRM averaged 3.25 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.90 percent this week with an average 0.4 point, down from last week when it averaged 2.94 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 2.39 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.

"Events in China generated eye-catching volatility in equity markets worldwide over the past week. Interest rates also rocked up and down -- although to a lesser extent than equities -- as investors alternated between flights to quality and bargain hunting among beaten-down stocks. Amidst all this confusion, the 30-year mortgage rate dropped to 3.84 percent, the lowest mark since May and the fifth consecutive week with a rate below 4 percent."

"Given the recent volatility, mortgage rates could change up or down significantly by the time this report is released. There are indications though that the unsettled state of global markets will make the Fed think twice before taking any action on short-term interest rates in September. If that's the case, the 30-year mortgage rate may remain subdued in the short-to-medium term, providing support for continued strength in the housing sector. Just this week, new home sales were reported to be up 26 percent year over year."

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](#).

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