



## Fixed Mortgage Rates Reverse Course, Move Higher

August 14, 2015



MCLEAN, VA--(Marketwired - Aug 13, 2015) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates reversing course and nudging higher for the first time in four weeks.

### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.94 percent with an average 0.6 point for the week ending August 13, 2015, up from last week when it averaged 3.91 percent. A year ago at this time, the 30-year FRM averaged 4.12 percent.
- [15-year FRM](#) this week averaged 3.17 percent with an average 0.6 point, up from last week when it averaged 3.13 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 0.5 point, down from last week when it averaged 2.95 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, up from last week when it averaged 2.54 percent. At this time last year, the 1-year ARM averaged 2.36 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.

"The jobs [report](#) for July showed that the economy added 215,000 jobs, in line with expectations. Wage growth remains modest at 2.1 percent compared to the same time last year, and another solid if not stellar employment report leaves a potential Fed rate hike on the table for September. However, this year's theme of overseas economic turbulence continues with the focus shifting east to China. Over the past few days the Chinese Yuan has fallen sharply. In the midst of these mixed data mortgage rates inched up, increasing 3 basis points to 3.94 percent. Headed into the fall, we'll likely see continued interest rate tension, with dollar appreciation weighing against possible Fed rate hikes leaving the rate outlook clouded."

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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