



**Mortgage Rates Move Down**

July 31, 2015



MCLEAN, VA--(Marketwired - Jul 30, 2015) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates moving down with the average 30-year fixed mortgage rate ducking just under four percent.

#### News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.98 percent with an average 0.6 point for the week ending July 30, 2015, down from last week when it averaged 4.04 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, down from last week when it averaged 3.21 percent. A year ago at this time, the 15-year FRM averaged 3.23 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.95 percent this week with an average 0.4 point, down from last week when it averaged 2.97 percent. A year ago, the 5-year ARM averaged 3.01 percent.
- [1-year Treasury-indexed ARM](#) averaged 2.52 percent this week with an average 0.3 point, down from last week when it averaged 2.54 percent. 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.

"Monday's 8 percent decline in Chinese stock prices triggered similar -- though smaller -- sell-offs in global equity markets. The associated flight to quality drove U.S. Treasury yields down nearly 5 basis points. Accordingly, 30-year fixed-rate mortgages fell 6 basis points to 3.98 percent. The mortgage rate has bounced between 3.98 and 4.09 percent since the first full week of June, falling a bit when events overseas take a turn for the worse and rising when the clouds appear ready to part. With no clear direction coming from the Fed this afternoon, we expect more of the same in coming weeks.

"Recent housing data exhibited the same good news/bad news pattern as overseas developments. Coming into this week, [existing home sales](#) for June and the latest [FHFA house price](#) measures both suggested a stronger tone in the housing market. However this week brought nothing but bad -- or at least weaker-than-expected -- news. [New homes sales pdf](#) and [pending home sales](#) both weakened and the [Case-Shiller house price indices](#), while positive, fell below the lower end of expectations. Finally, the inadvertent release of [Fed](#) staff projections increased uncertainty over the timing of future Fed rate moves."

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](#).

The financial and other information contained in the documents that may be accessed on this page speaks only as of the date of those documents. The information could be out of date and no longer accurate. Freddie Mac does not undertake an obligation, and disclaims any duty, to update any of the information in those documents. Freddie Mac's future performance, including financial performance, is subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect the company's future results are discussed more fully in our reports filed with the SEC.