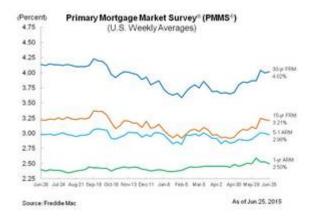


## Mortgage Rates Little Changed

June 26, 2015



MCLEAN, VA--(Marketwired - Jun 25, 2015) - <u>Freddie Mac</u> (OTCQB: FMCC) today released the results of its <u>Primary Mortgage Market Survey(R)</u> (PMMS<sup>®</sup>), showing average fixed mortgage rates little changed from the previous week amid reports of the U.S. housing market strengthening.

## **News Facts**

- <u>30-year fixed-rate mortgage</u> (FRM) averaged 4.02 percent with an average 0.7 point for the week ending June 25, 2015, up from last week when it averaged 4.00 percent. A year ago at this time, the 30-year FRM averaged 4.14 percent.
- <u>15-year FRM</u> this week averaged 3.21 percent with an average 0.6 point, down from last week when it averaged 3.23 percent. A year ago at this time, the 15-year FRM averaged 3.22 percent.
- <u>5-year Treasury-indexed hybrid adjustable-rate mortgage</u> (ARM) averaged 2.98 percent this week with an average 0.4 point, down from last week when it averaged 3.00 percent. A year ago, the 5-year ARM averaged 2.98 percent.
- <u>1-year Treasury-indexed ARM</u> averaged 2.50 percent this week with an average 0.3 point, down from last week when it averaged 2.53 percent. 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 <u>Regional and National Mortgage Rate Details</u> and <u>Definitions</u>. Borrowers may still pay closing costs which are not included in the survey.

## Quote

Attributed to Sean Becketti, chief economist, Freddie Mac.

"Mortgage rates were little changed this week. The rate on 30-year fixed-rate mortgages was 4.02 percent, an increase of just 2 basis points from the previous week. Economic releases confirmed increasing strength in housing. Existing home sales increased 5.1 percent in May to an annual pace of 5.35 million units and <u>new home sales pdf</u> increased 2.2 percent to an annual pace of 546,000 units. Buyers appear anxious to purchase homes before the expected increase in interest rates later this year. Given the tight inventory of homes for sale, a 5.1-month supply at the current sales pace, <u>home prices</u> are being bid up."

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 <u>FreddieMac.com</u>, Twitter <u>@FreddieMac</u> and Freddie Mac's blog <u>FreddieMac.com/blog</u>.

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