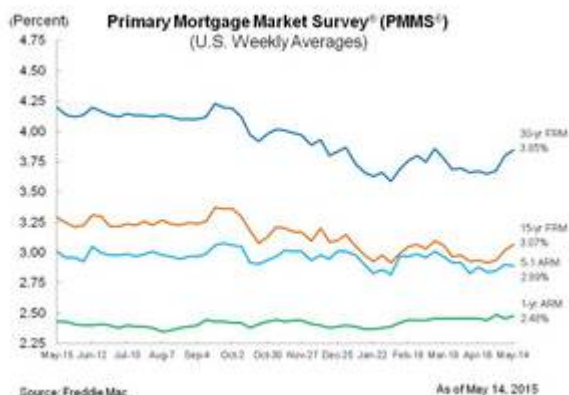




Mortgage Rates Higher for Third Consecutive Week

May 15, 2015



MCLEAN, VA--(Marketwired - May 14, 2015) - [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing average fixed mortgage rates following 10-year Treasury yields higher and rising for the third consecutive week. At 3.85 percent, the average 30-year fixed-rate mortgage is just below the high for 2015.

News Facts

- [30-year fixed-rate mortgage](#) (FRM) averaged 3.85 percent with an average 0.6 point for the week ending May 14, 2015, up from last week when it averaged 3.80 percent. A year ago at this time, the 30-year FRM averaged 4.20 percent.
- [15-year FRM](#) this week averaged 3.07 percent with an average 0.6 point, up from last week when it averaged 3.02 percent. A year ago at this time, the 15-year FRM averaged 3.29 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 2.89 percent this week with an average 0.5 point, down from last week when it averaged 2.90 percent. A year ago, the 5-year ARM averaged 3.01 percent.
- [1-year Treasury-indexed ARM](#) averaged 2.48 percent this week with an average 0.4 point, up from last week when it averaged 2.46 percent. At this time last year, the 1-year ARM averaged 2.43 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.

Quotes

Attributed to Len Kiefer, deputy chief economist, Freddie Mac.

"Mortgage rates rose for the third consecutive week as 10-year Treasury yields continued to climb. The labor market continues to improve with U.S. economy adding 223,000 [jobs](#) in April, a solid rebound from merely 85,000 job gains in March. Also, the unemployment [rate pdf](#) dipped to 5.4 percent in April as the participation rate ticked up to 62.8 percent and jobless claims were far less than expected."

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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