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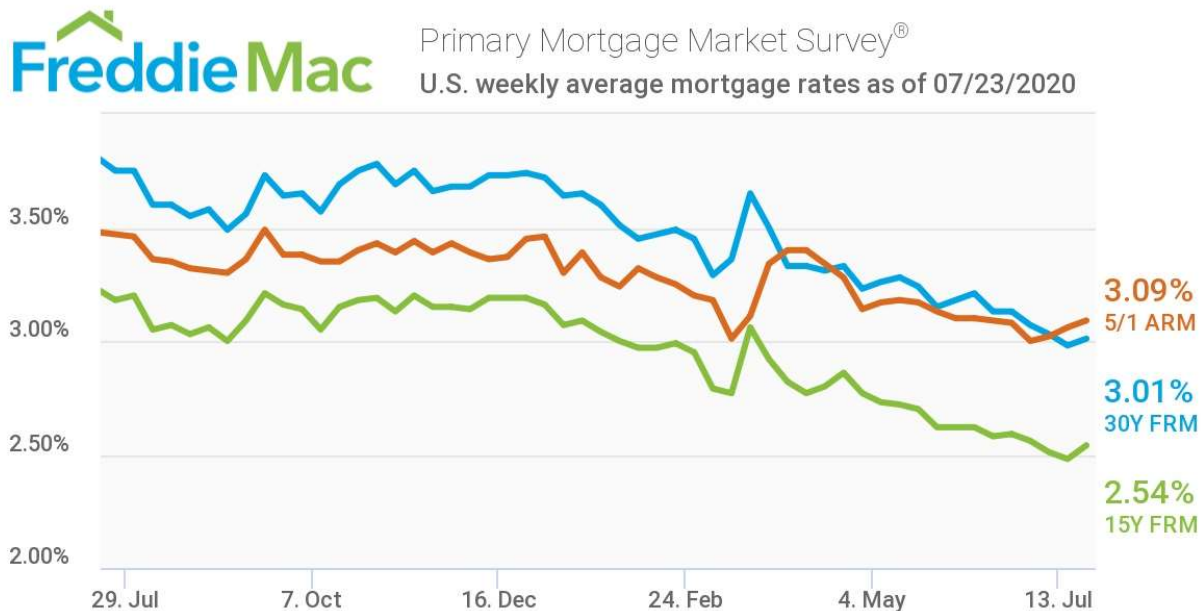
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Mortgage Rates Rise for the First Time in Weeks

MCLEAN, Va. (July 23, 2020) [Freddie Mac](#) (OTCQB: FMCC) today released the results of its [Primary Mortgage Market Survey®](#) (PMMS®), showing that the 30-year fixed-rate mortgage (FRM) averaged 3.01 percent.



“While housing demand continues to rebound, the month-long swoon in economic activity has caused the 10-year Treasury benchmark to drop. In the short-term, this means the demand will continue on the back of near record low mortgage rates,” said Sam Khater, Freddie Mac’s Chief Economist. “However, the most recent consumer spending data has been pointing to slow growth since mid-June. The concern is that the pause in economic activity will cause unemployment to remain elevated which will lead to longer-term labor market distress.”

News Facts

- [30-year fixed-rate mortgage](#) averaged 3.01 percent with an average 0.8 point for the week ending July 23, 2020, up slightly from 2.98 percent. A year ago at this time, the 30-year FRM averaged 3.75 percent.
- [15-year fixed-rate mortgage](#) averaged 2.54 percent with an average 0.7 point, up from last week when it averaged 2.48 percent. A year ago at this time, the 15-year FRM averaged 3.18 percent.
- [5-year Treasury-indexed hybrid adjustable-rate mortgage](#) (ARM) averaged 3.09 percent with an average 0.3 point, up slightly from last week when it averaged 3.06 percent. A year ago at this time, the 5-year ARM averaged 3.47 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 link for the [Definitions](#). Borrowers may still pay closing costs which are not included in the survey.

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders, investors and taxpayers. Learn more at FreddieMac.com, Twitter [@FreddieMac](https://twitter.com/FreddieMac) and Freddie Mac's blog FreddieMac.com/blog.

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