

Fixed mortgage rates moved slightly lower last week amid signs of a growing economy and low inflation, according to Freddie Mac's weekly survey.

The 30-year fixed-rate mortgage averaged 3.39 percent, down from a week earlier when it averaged 3.41 percent. Last year at this time, the 30-year rate averaged 4.00 percent.

Fifteen-year mortgages averaged 2.70 percent, down from 2.72 percent. A year ago at this time, the 15-year FRM averaged 3.31 percent.

Adjustable-rate mortgages (ARMs) were also down last week. The five-year hybrid ARM averaged 2.74 percent, down from 2.75 percent and the one-year ARM averaged 2.58 percent, down from 2.59 percent.