

## Long-Term Mortgage Rate Moves Up

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Fixed mortgage rates changed little over the past four weeks which is helping to spur new home construction, according to Freddie Mac's weekly nationwide survey.

After being flat for three straight weeks, the 30-year fixed edged up to 3.56 percent last week, while the 15-year fixed remained unchanged at 2.77 percent.

Meanwhile, the five-year hybrid adjustable-rate mortgage (ARM) averaged 2.64 percent last week, the same as the previous week, but down from 2.80 percent a year earlier.

One-year ARMs averaged 2.65 percent last week, up from 2.61 percent. At this time last year, the one-year ARM averaged 2.73 percent.