



Bankrate: Mortgage Rates Fall for 4th Week in a Row

NEW YORK – Aug. 3, 2017 – Mortgage rates moved lower once again this week, with the benchmark 30-year fixed mortgage rate dipping to 4.04 percent, according to Bankrate.com's weekly national survey. The average 30-year fixed mortgage has an average of 0.26 discount and origination points.

The larger jumbo 30-year fixed retreated to 4.05 percent, and the average 15-year fixed mortgage rate dipped to 3.28 percent. Adjustable mortgage rates were mostly lower, with the 5-year ARM pulling back to 3.48 percent and the 7-year ARM settling at 3.66 percent.

Mortgage rates declined modestly this week, but for the fourth week in a row, bringing rates back to mid-June levels. Much like the lack of volatility in the financial markets, we're seeing only subtle movements in mortgage rates. The average 30-year fixed mortgage rates has been in a range of just one-seventh of a percentage point since mid-May. The movement toward lower rates seen this week came as the latest economic data reveal weakness in manufacturing, personal income, personal spending, construction spending, durable goods sales, and inflation. The lack of volatility may prove short-lived however as deadlines to raise the debt ceiling and avert a government shutdown both loom in the next two months. The further we get into a game of chicken on both of these, the more likely investors are to get nervous and financial markets get turbulent.

At the current average 30-year fixed mortgage rate of 4.04 percent, the monthly payment for a \$200,000 loan is \$959.45.

SURVEY RESULTS

30-year fixed: 4.04% -- down from 4.09% last week (avg. points: 0.26)

15-year fixed: 3.28% -- down from 3.31% last week (avg. points: 0.24)

5/1 ARM: 3.48% -- down from 3.50% last week (avg. points: 0.34)

Bankrate's national weekly mortgage survey is conducted each Wednesday from data provided by the top 10 banks and thrifts in 10 top markets. For a full analysis of this week's move in mortgage rates, go to

<http://www.bankrate.com/finance/mortgages/mortgage-analysis-080217.aspx>.

The survey is complemented by Bankrate's weekly Rate Trend Index, in which a panel of mortgage experts predicts which way the rates are headed over the next seven days. Half of the panelists expect mortgage rates to remain more or less unchanged. The remainder

are divided, with 30 percent forecasting an increase in mortgage rates over the next week and 20 percent predicting a decline.

About Bankrate.com:

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