NEW YORK, Sept. 24, 2015 /PRNewswire/ -- Mortgage rates moved lower this week, with the benchmark 30-year fixed mortgage retreating to 4.00 percent, the lowest level since late May according to Bankrate.com's weekly national survey. The 30-year fixed mortgage has an average of 0.26 discount and origination points.

The larger jumbo 30-year fixed rate dropped to 3.89 percent, staying well below the smaller conforming 30-year fixed mortgage. The average 15-year fixed mortgage fell to 3.18 percent. Adjustable mortgage rates were on the downswing also, with the 5-year ARM sliding to 3.19 percent and the 7-year ARM sinking to 3.38 percent.

Mortgage rates were the beneficiaries of increased jitters about the health of the global economy following the Federal Open Market Committee's latest meeting. When the Fed opted not to initiate interest rate hikes, citing international concerns, it sparked nervousness in financial markets. Nervous investors typically flock to safe-haven U.S. government bonds, to which mortgage rates are closely related. Until this uneasiness is put to rest, don't expect any sharp upward moves in mortgage rates.

At the current average 30-year fixed mortgage rate of 4.00 percent, the monthly payment on a $200,000 loan is $954.83.

SURVEY RESULTS

- 30-year fixed: 4.00% -- down from 4.06% last week (avg. points: 0.26)
- 15-year fixed: 3.18% -- down from 3.25% last week (avg. points: 0.14)
- 5/1 ARM: 3.19% -- down from 3.28% last week (avg. points: 0.20)

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/mortgagerates

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. The majority of panelists – 60 percent -- expect mortgage rates to remain more or less unchanged over the next week, and 30 percent forecast mortgage rates will decline. Just 10 percent of respondents predict that mortgage rates will rise in the next seven days.

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