



FOR IMMEDIATE RELEASE

Bankrate: Mortgage Rates Show Little Change

NEW YORK, N.Y. – October 1, 2015 – Mortgage rates showed minor movement this week, with the benchmark 30-year fixed mortgage moving just slightly higher to 4.01 percent, according to Bankrate.com's weekly national survey. The 30-year fixed mortgage has an average of 0.22 discount and origination points.

The larger jumbo 30-year fixed rate inched higher to 3.91 percent, while the average 15-year fixed mortgage remained unchanged at 3.18 percent. Adjustable mortgage rates remained steady, with the 5-year ARM holding at 3.19 percent and the 7-year ARM slipping to 3.34 percent.

Mortgage rates were little changed amid ongoing uncertainty about the health of the global economy and mixed messages from the Federal Reserve. When the Fed held off on initiating interest rate increases at the conclusion of their meeting on Sept. 17, they pointed to developments in global financial markets. This is the type of thing that would typically make investors nervous and push rates down, and initially it did. But the message from the Fed ever since has been to reiterate their belief that interest rates can begin rising this year. So are those international developments cleared up? Hardly. Does the global picture no longer matter to the Fed, especially with solid U.S. economic fundamentals? That's the question investors are grappling with now, and the uncertainty bred by that mixed message from the Fed is helping to keep mortgage rates in a holding pattern at very low levels.

At the current average 30-year fixed mortgage rate of 4.00 percent, the monthly payment on a \$200,000 loan is \$955.98.

SURVEY RESULTS

30-year fixed: 4.01% -- up from 4.00% last week (avg. points: 0.22)

15-year fixed: 3.18% -- unchanged from 3.18% last week (avg. points: 0.16)

5/1 ARM: 3.19% -- unchanged from 3.19% last week (avg. points: 0.19)

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-100115.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. The majority of panelists – 56 percent -- expect mortgage rates to remain more or less unchanged over the next week, and 22 percent forecast mortgage rates will decline. The remaining 22 percent of respondents predict that mortgage rates will rise in the next seven days.

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