



**FOR IMMEDIATE RELEASE**

**Bankrate: Mortgage Rates Are on the Rise**

**NEW YORK, N.Y.** – Nov. 12, 2015 – Mortgage rates climbed higher this week, with the benchmark 30-year fixed mortgage climbing to 4.11 percent, according to Bankrate.com’s weekly national survey. The 30-year fixed mortgage has an average of 0.25 discount and origination points.

The larger jumbo 30-year fixed leapt higher again this week to 3.99 percent. The average 15-year fixed mortgage inched up to 3.35 percent. Adjustable mortgage rates were on the rise also, with the 5-year ARM growing to 3.39 percent and the 7-year ARM moving up to 3.62 percent, the highest level since late July.

Mortgage rates jumped sharply after a stronger than expected employment report all but cemented the idea of a December interest rate hike by the Federal Reserve. Mortgage rates had increased earlier in the year in expectation of a forthcoming rate hike, but as the Fed repeatedly pushed back their timetable, the advance in mortgage rates slowly unwound. Now that all signs - including Fed statements and comments - point to a likely interest hike at their next regularly scheduled meeting, financial markets are quickly recalibrating. Yields on long-term government bonds, to which mortgage rates are closely related, have risen steadily in response.

At the current average 30-year fixed mortgage rate of 4.11 percent, the monthly payment on a \$200,000 loan is \$967.56.

**SURVEY RESULTS**

30-year fixed: 4.11% -- up from 3.98% last week (avg. points: 0.25)

15-year fixed: 3.35% -- up from 3.23% last week (avg. points: 0.14)

5/1 ARM: 3.39% -- up from 3.28% last week (avg. points: 0.23)

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-111215.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. This week the panelists are mixed with 45% predicting mortgage rates to increase further and 45% expecting mortgage rates will remain more or less unchanged over the next week. Only 10% expect mortgage rates to decline over the next seven days.

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