



Bankrate: Mortgage Rates Slide for Third Consecutive Week

NEW YORK, N.Y. – Dec. 3, 2015 – Mortgage rates were down again this week, with the benchmark 30-year fixed mortgage sliding to 4.01 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 sank to 3.89 percent, and is one-eighth of a percentage point below the smaller conforming 30-year fixed mortgage. The average 15-year fixed mortgage moved lower to 3.25 percent. Adjustable mortgage rates were little changed, with the 5-year ARM and 7-year ARM holding steady at 3.33 percent and 3.55 percent, respectively.

With all signs pointing to a mid-December interest rate hike, such expectations are largely baked in already. Increasingly, the focus and catalyst for movement revolves around the perceived trajectory of future rate hikes. While the economy is currently performing well enough to justify an initial rate hike, it certainly isn’t going gangbusters which indicates that rates will likely rise very slowly going forward. That coupled with the backdrop of additional stimulus by the European Central Bank has buoyed the demand for longer-term U.S. Treasuries. Mortgage rates are closely related to yields on long-term government bonds.

At the current average 30-year fixed mortgage rate of 4.01 percent, the monthly payment on a \$200,000 loan is \$955.98.

SURVEY RESULTS

30-year fixed: 4.01% -- down from 4.07% last week (avg. points: 0.25)

15-year fixed: 3.25% -- down from 3.29% last week (avg. points: 0.16)

5/1 ARM: 3.33% -- unchanged from 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-120315.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. A majority of the panelists, 69 percent, expect rates to increase in the coming week, while 31 percent predict that mortgage rates will remain more or less unchanged. Interestingly, none of the panelists forecast further declines over the next week.

About Bankrate, Inc.

Bankrate is a leading publisher, aggregator, and distributor of personal finance content on the Internet. Bankrate provides consumers with proprietary, fully researched, comprehensive, independent and objective personal finance editorial content across multiple vertical categories including mortgages, deposits, insurance, credit cards, and other categories, such as retirement, automobile loans, and taxes. The Bankrate network includes Bankrate.com, CreditCards.com, InsuranceQuotes.com and Caring.com, our flagship websites, and other owned and operated personal finance websites, including Interest.com, Bankaholic.com, Mortgage-calc.com, CreditCardGuide.com, CarInsuranceQuotes.com, Insweb.com, CreditCards.ca, and NetQuote.com. Bankrate aggregates rate information from over 4,800 institutions on more than 300 financial products. With coverage of over 600 local markets, Bankrate generates rate tables in all 50 U.S. states. Bankrate develops and provides web services to over 100 co-branded websites with online partners, including some of the most trusted and frequently visited personal finance sites on the Internet such as Yahoo!, CNBC, and Bloomberg. In addition, Bankrate licenses editorial content to over 500 newspapers on a daily basis including The Wall Street Journal, USA Today, The New York Times, The Los Angeles Times, and The Boston Globe.

###

For more information contact:

Kayleen Yates

Senior Director, Corporate Communications

kyates@bankrate.com

(917) 368-8677