



Bankrate: Mortgage Rates Tick Higher

NEW YORK, N.Y. – Dec. 10, 2015 – Mortgage rates reversed much of last week’s move, with the benchmark 30-year fixed mortgage rebounding to 4.06 percent, according to Bankrate.com’s weekly national survey. The 30-year fixed mortgage has an average of 0.23 discount and origination points.

The larger jumbo 30-year fixed jumped to 4.01 percent, but remains below the smaller conforming 30-year fixed mortgage. The average 15-year fixed mortgage inched upward to 3.27 percent. Adjustable mortgage rates were also higher, with the 5-year ARM rising to 3.40 percent and the 7-year ARM climbing to 3.65 percent.

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 much lower – and even negative – rates overseas 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 4.06 percent, the monthly payment on a \$200,000 loan is \$961.76.

SURVEY RESULTS

30-year fixed: 4.06% -- up from 4.01% last week (avg. points: 0.23)

15-year fixed: 3.27% -- up from 3.25% last week (avg. points: 0.18)

5/1 ARM: 3.40% -- up from 3.33% last week (avg. points: 0.18)

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-121015.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. There is no clear consensus this week, with 45 percent expecting mortgage rates to remain more or less unchanged, while 33 percent forecast continued increases. Just 22 percent predict a decline in mortgage rates over the next week.

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