Bankrate: Mortgage Rates Tick Higher

NEW YORK, N.Y. – Dec. 23, 2015 – Mortgage rates moved slightly higher for a third consecutive week, with the benchmark 30-year fixed mortgage now 4.12 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 held steady at 4.03 percent, but remains below the smaller conforming 30-year fixed mortgage. The average 15-year fixed mortgage inched lower to 3.33 percent. Adjustable mortgage rates were mostly higher, with the 5-year ARM rising to 3.44 percent and the 10-year ARM nosing higher to 3.87 percent.

There was little movement in mortgage rates following a much anticipated interest rate hike by the Federal Reserve. With the Fed delivering exactly what was expected, and despite some volatile swings in the stock market, there wasn’t much action in the government bond market, and no sharp moves in mortgage rates. Mortgage rates are closely related to yields on long-term government bonds.

At the current average 30-year fixed mortgage rate of 4.12 percent, the monthly payment for a $200,000 loan is $968.72.

SURVEY RESULTS

30-year fixed: 4.12% -- up from 4.09% last week (avg. points: 0.22)
15-year fixed: 3.33% -- down from 3.34% last week (avg. points: 0.18)
5/1 ARM: 3.44% -- up from 3.42% 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
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 – 60 percent – expect mortgage rates will remain more or less unchanged in the next 7 days. The remaining 40 percent forecast continued increases. Interestingly, none of the respondents is predicting a decline in mortgage rates over the next week.

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