



Bankrate: Mortgage Rates End the Year at 5-Month High

NEW YORK – Dec. 31, 2015 – Mortgage rates moved slightly higher for a fourth consecutive week, with the benchmark 30-year fixed mortgage now 4.15 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 climbed to 4.10 percent, but still remains below the smaller conforming 30-year fixed mortgage. The average 15-year fixed mortgage tied the high-water mark for the year at 3.39 percent. Adjustable mortgage rates were also higher, with the 5-year, 7-year and 10-year ARMs all hitting their high points of the year at 3.49 percent, 3.77 percent and 3.94 percent, respectively.

While many mortgage products were setting, or tying, the highest levels of the year, the benchmark 30-year fixed mortgage rate ended the year at the highest level since mid-July, at 4.15 percent. The average 30-year fixed mortgage rate was higher in only three other weeks all year long. Mortgage rates are only one-third of a percentage point higher than they were at the beginning of the year, with the increase being a slow grind rather than a sharp jump. Much the same is expected in 2016, with mortgage rates ending the year at higher levels, but with plenty of ups and downs along the way as the economic sentiment swings back and forth. Mortgage rates are closely related to yields on long-term government bonds, whose movement is closely tied to the outlook for the economy and inflation.

At the current average 30-year fixed mortgage rate of 4.15 percent, the monthly payment for a \$200,000 loan is \$972.21.

SURVEY RESULTS

30-year fixed: 4.15% -- up from 4.12% last week (avg. points: 0.25)

15-year fixed: 3.39% -- up from 3.33% last week (avg. points: 0.16)

5/1 ARM: 3.49% -- up from 3.44% last week (avg. points: 0.20)

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-123115.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. It's a toss-up this week, with 38 percent of the panelists predicting an increase while an equal 38

percent expect mortgage rates will remain more or less unchanged in the next seven days. The remaining 24 percent forecast a retreat in mortgage rates over the next week.

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For more information contact:

Ted Rossman
Public Relations Director
ted.rossman@bankrate.com
(917) 368-8635