



## **Bankrate: Mortgage Rates Slightly Changed as Fed Holds Steady**

NEW YORK – February 2, 2017 – Mortgage rates were only slightly changed this week, with the benchmark 30-year fixed mortgage rate inching higher to 4.33 percent, according to Bankrate.com's weekly national survey. The 30-year fixed mortgage has an average of 0.26 discount and origination points.

The larger jumbo 30-year fixed was unchanged at 4.31 percent, and the average 15-year fixed mortgage rate stepped up to 3.51 percent. Adjustable mortgage rates were down slightly, with the 5-year ARM slipping to 3.49 percent and the 7-year ARM sliding to 3.71 percent.

Mortgage rates showed little movement in a week punctuated by the Federal Reserve holding interest rates steady and financial markets in a holding pattern, pending developments on government stimulus. Mortgage rates are closely related to yields on long-term government bonds. The likelihood of reduced regulation, and the possibility of tax cuts and additional fiscal stimulus through infrastructure spending, had buoyed hopes for faster economic growth ever since Election Day. But investors are getting antsy for some details, and without that it will be difficult to assess the path of the economy in 2017 and beyond.

At the current average 30-year fixed mortgage rate of 4.33 percent, the monthly payment for a \$200,000 loan is \$993.27.

### **SURVEY RESULTS**

30-year fixed: 4.33% -- up from 4.32% last week (avg. points: 0.26)

15-year fixed: 3.53% -- up from 3.51% last week (avg. points: 0.23)

5/1 ARM: 3.49% -- down from 3.51% last week (avg. points: 0.29)

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-020117.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 divided, with 40 percent expecting further increases while another 40 percent predict that mortgage rates will remain more or less unchanged over the next week. Just 20 percent forecast a decline in mortgage rates in the coming week.

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