NEW YORK – March 23, 2017 – Mortgage rates slipped lower this week, with the benchmark 30-year fixed mortgage rate dropping to 4.29 percent, according to Bankrate.com’s weekly national survey. The 30-year fixed mortgage has an average of 0.24 discount and origination points.

The larger jumbo 30-year fixed slid to 4.22 percent and the average 15-year fixed mortgage rate stepped down to 3.49 percent. Adjustable mortgage rates also declined, with the 5-year ARM sliding to 3.44 percent and the 7-year ARM to 3.68 percent.

Mortgage rates retreated to one-month lows, continuing declines that began with the Federal Reserve’s quarter-point interest rate hike. The Fed rate hike and dropping oil prices help keep a lid on inflation, which coupled with the suddenly wobbly stock market, are good news for long-term bonds and mortgage rates. Mortgage rates are closely related to yields on long-term government bonds. If investors continue to exhibit skepticism about the likelihood of new fiscal stimulus measures, this will produce a flight to quality that continues to benefit mortgage borrowers. If animal spirits return, or we get details from the administration that investors cheer, mortgage rates will quickly reverse course.

At the current average 30-year fixed mortgage rate of 4.29 percent, the monthly payment for a $200,000 loan is $988.57.

### SURVEY RESULTS

- **30-year fixed**: 4.29% -- down from 4.44% last week (avg. points: 0.24)
- **15-year fixed**: 3.49% -- down from 3.64% last week (avg. points: 0.22)
- **5/1 ARM**: 3.44% -- down from 3.60% 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-032217.aspx](http://www.bankrate.com/finance/mortgages/mortgage-analysis-032217.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 week. The majority of panelists, 55 percent, expect mortgage rates will remain more or less unchanged over the next seven days. Of the remaining experts, 36 percent predict mortgage rates will decrease and just 9 percent expect mortgage rates to rise in the coming week.
About Bankrate.com

Bankrate.com provides consumers with the expert advice and tools needed to succeed throughout life’s financial journey. For over two decades, Bankrate.com has been a leading personal finance destination. The company offers award-winning editorial content, competitive rate information, and calculators and tools across multiple categories, including mortgages, deposits, credit cards, retirement, automobile loans, and taxes. 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 more than 100 cobranded websites with online partners, including some of the most trusted and frequently visited personal finance sites on the internet, such as Comcast, Yahoo!, CNBC and Bloomberg. In addition, Bankrate licenses editorial content to more than 500 newspapers on a daily basis including The Wall Street Journal, USA Today, The New York Times and The Los Angeles Times.

For more information:

Kayleen Yates
Vice President, Corporate Communications
kyates@bankrate.com
(917) 368-8677