



## **Bankrate: Mortgage Rates Rebound Slightly**

NEW YORK – May 11, 2017 – After barely moving in the past 3 weeks, mortgage rates moved slightly higher this week, with the benchmark 30-year fixed mortgage rate now 4.22 percent, according to Bankrate.com’s weekly national survey. The 30-year fixed mortgage has an average of 0.27 discount and origination points.

The larger jumbo 30-year fixed nosed higher to 4.16 percent, and the average 15-year fixed mortgage rate rose to 3.44 percent. Adjustable mortgage rates moved upward as well, with the 5-year ARM reverting to where it had been two weeks ago at 3.48 percent and the 10-year ARM climbing to 3.86 percent, the highest since late March.

A strong jobs report, which showed 211,000 new jobs added for April and the unemployment rate at a 10-year low of 4.4 percent, underscored the Federal Reserve’s belief that the economic weakness at the beginning of the year was only temporary and pointed toward further interest rate hikes in the months ahead. Between the tightening job market, inflation that is moving up, and the Fed’s inclination toward raising interest rates again – perhaps as soon as their next meeting in June – there was enough impetus to lift mortgage rates. But even then, mortgage rates are back to levels seen as recently as one month ago. The placid movement in financial markets is having much the same effect on mortgage rates, with mortgage rates fluctuating less than one-tenth of a percentage point since the beginning of April.

At the current average 30-year fixed mortgage rate of 4.22 percent, the monthly payment for a \$200,000 loan is \$980.37.

### **SURVEY RESULTS**

30-year fixed: 4.22% -- up from 4.18% last week (avg. points: 0.27)

15-year fixed: 3.44% -- up from 3.39% last week (avg. points: 0.18)

5/1 ARM: 3.48% -- up from 3.46% 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-051017.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 split, with 45 percent forecasting further increases and 45 percent expecting mortgage rates to remain more or less unchanged over the next week. Just 9 percent predict a decline in mortgage rates in the next seven days.

### **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](mailto:kyates@bankrate.com)  
(917) 368-8677