



## **Bankrate: Mortgage Rates Nudge Higher, But Remain Near 7-Month Lows**

NEW YORK – June 22, 2017 – Mortgage rates were slightly higher this week, as the benchmark 30-year fixed mortgage rate rose to 4.05 percent, according to Bankrate.com's weekly national survey. The average 30-year fixed mortgage has an average of 0.23 discount and origination points.

The larger jumbo 30-year fixed held steady at 4.00 percent, and the average 15-year fixed mortgage rate was up slightly to 3.27 percent. Adjustable mortgage rates were higher as well, with the 5-year ARM rising to 3.47 percent and the 10-year ARM climbing to 3.87 percent.

Mortgage rates were little changed this week and are hovering near the lowest levels since mid-November. The backdrop of a slow growth economy with low inflation persists, and there weren't any economic releases this week to refute that. Yields on long-term government bonds remain near their lowest levels of the year also. Mortgage rates are closely related to those Treasury yields, and any movement up or down is sure to quickly translate into a corresponding move for mortgage rates.

At the current average 30-year fixed mortgage rate of 4.05 percent, the monthly payment for a \$200,000 loan is \$960.60.

### **SURVEY RESULTS**

30-year fixed: 4.05% -- up from 4.02% last week (avg. points: 0.23)

15-year fixed: 3.27% -- up from 3.25% last week (avg. points: 0.19)

5/1 ARM: 3.47% -- up from 3.41% last week (avg. points: 0.31)

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-062117.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. Half of the panelists don't expect much change, saying mortgage rates will be more or less unchanged over the next week. One-third predict an increase in rates while just 17 percent forecast a decline in mortgage rates in the coming week.

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