



## **Bankrate: Mortgage Rates Show Little Change**

**NEW YORK, N.Y.** – Oct. 22, 2015 – Mortgage rates were in a holding pattern this week, with the benchmark 30-year fixed mortgage sticking at 3.93 percent, the lowest since late April according to Bankrate.com's weekly national survey. The 30-year fixed mortgage has an average of 0.20 discount and origination points.

The larger jumbo 30-year fixed rose to 3.91 percent; still slightly below the smaller conforming 30-year fixed mortgage. The average 15-year fixed mortgage inched lower to 3.11 percent. Adjustable mortgage rates were mixed, with the 5-year ARM holding at 3.18 percent and the 7-year ARM slipping to 3.26 percent.

Mortgage rates were little changed as little definitive information about either the global economy or U.S. economy hit the markets. The backdrop of slow global economic growth and low inflation as we head into the Federal Open Market Committee meeting means interest rates are unlikely to rise in the near term. This helps keep a lid on long-term government bonds yields, to which mortgage rates are closely related.

At the current average 30-year fixed mortgage rate of 3.93 percent, the monthly payment on a \$200,000 loan is \$946.78.

### **SURVEY RESULTS**

30-year fixed: 3.93% -- unchanged from 3.93% last week (avg. points: 0.20)

15-year fixed: 3.11% -- down from 3.14% last week (avg. points: 0.17)

5/1 ARM: 3.18% -- unchanged from 3.18% last week (avg. points: 0.19)

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-102215.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.

There is no clear consensus this week, with 43 percent of the respondents forecasting an increase and 43 percent expecting mortgage rates to remain more or less unchanged in the coming week. Just 14 percent of the panelists predict a decrease in mortgage rates in the next seven days.

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