



Bankrate: Mortgage Rates Slip Amid Geopolitical Tensions

NEW YORK – Apr. 13, 2017 – Mortgage rates reset fresh three-month lows, 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 0.28 discount and origination points.

The larger jumbo 30-year fixed also dropped, to a four-month low of 4.15 percent, while the average 15-year fixed mortgage rate dipped to 3.43 percent. Adjustable mortgage rates were mixed, with the 5-year ARM nosing higher to 3.46 percent and the 10-year ARM dipping to a three-month low of 3.78 percent.

Mortgage rates slid further over the past week following a disappointing pace of job growth in March and with worries rising about Syria, Russia and North Korea. Anytime investors get nervous, whether it is from tepid economic data or saber-rattling by and between foreign adversaries, it tends to be good news for mortgage rates. Nervous investors clamor for the safe haven of U.S. Treasuries, pushing bond prices higher and bond yields lower. Mortgage rates are closely related to the yields on long-term government bonds. Further uncertainty about when, or if, any substantive fiscal stimulus will arrive and whether or not it will have a meaningful economic impact is also giving investors another reason to further consider bonds.

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% -- down from 4.24% last week (avg. points: 0.28)

15-year fixed: 3.43% -- down from 3.48% last week (avg. points: 0.18)

5/1 ARM: 3.46% -- up from 3.45% last week (avg. points: 0.28)

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-041217.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 this week's panelists expect mortgage rates to remain more or less unchanged in the coming week. One-third of respondents forecast further declines and just 17 percent predict a rebound in mortgage rates over the next week.

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