



Bankrate: Mortgage Rates Rebound Slightly

NEW YORK, N.Y. – Sept. 14, 2017 – Mortgage rates broke a streak of three consecutive declines, with the benchmark 30-year fixed mortgage rate rising to 3.99 percent, according to Bankrate.com’s weekly national survey. The average 30-year fixed mortgage has an average of 0.29 discount and origination points.

The larger jumbo 30-year fixed moved over the 4 percent threshold to 4.01 percent, and the average 15-year fixed mortgage rate rose to 3.22 percent. Adjustable mortgage rates were little changed, with the 5-year ARM nosing up to 3.46 percent and the 7-year ARM holding at 3.63 percent.

After moving lower in each of the past three weeks, mortgage rates rebounded a bit this week. Financial markets breathed a sigh of relief when a North Korean holiday passed uneventfully with no missile tests, and the damage from Hurricane Irma was less than originally feared. As investors exhaled, the heavy demand for bonds that had driven mortgage rates lower eased, with bond prices slipping and yields rising. Mortgage rates are closely related to the yields on long-term government bonds. This week’s mortgage rates are still the 3rd lowest level of the year.

At the current average 30-year fixed mortgage rate of 3.99 percent, the monthly payment for a \$200,000 loan is \$953.68.

SURVEY RESULTS

30-year fixed: 3.99% -- up from 3.95% last week (avg. points: 0.29)

15-year fixed: 3.22% -- up from 3.17% last week (avg. points: 0.22)

5/1 ARM: 3.46% -- up from 3.45% last week (avg. points: 0.35)

Bankrate's national weekly mortgage survey is conducted every 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/mortgages/analysis/>.

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. The majority – 69 percent – say mortgage rates are headed higher, while the remaining 31 percent predict mortgage rates will remain more or less unchanged.

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.

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