

## Bankrate: Mortgage Rates Post Mixed Results

April 5, 2012 8:12 AM ET

NEW YORK, April 5, 2012 /PRNewswire/ -- Mortgage rates moved slightly this week, with the average rate on the benchmark 30-year fixed mortgage rate ticking higher to 4.25 percent, according to Bankrate.com's weekly national survey. The average 30-year fixed mortgage has an average of 0.39 discount and origination points.

(Logo: <http://photos.prnewswire.com/prnh/20040122/FLTHLOGO> )

To see mortgage rates in your area, go to <http://www.bankrate.com/funnel/mortgages/>.

The average 15-year fixed mortgage rate was down modestly to 3.42 percent, while the jumbo 30-year fixed mortgage held at 4.77 percent. Adjustable mortgage rates were also mixed, with the average 5-year ARM inching higher to 3.15 percent and the 10-year rate slipping to 3.66 percent.

The movement in mortgage rates has tempered in the past two weeks, following a run-up from the February lows. The better tone of economic data and the decreased likelihood of any additional stimulus from the Federal Reserve are now baked into the current level of rates. Going forward, it will take either faster job growth indicative of further strengthening in the economy, or a disappointment in corporate earnings and consumer spending that renews worries about the economy, to drive rates decidedly in one direction or another. Mortgage rates are closely related to yields on long-term government bonds.

The last time mortgage rates were above 6 percent was Nov. 2008. At the time, the average 30-year fixed rate was 6.33 percent, meaning a \$200,000 loan would have carried a monthly payment of \$1,241.86. With the average rate now 4.25 percent, the monthly payment for the same size loan would be \$983.88, a difference of \$258 per month for anyone refinancing now.

### SURVEY RESULTS

30-year fixed: 4.25% -- up from 4.23% last week (avg. points: 0.39)

15-year fixed: 3.42% -- down from 3.44% last week (avg. points: 0.4)

5/1 ARM: 3.15% -- up from 3.14% last week (avg. points: 0.34)

**Bankrate's** national weekly mortgage survey is conducted each Wednesday from data provided by the top 10 banks and thrifts in the top 10 markets.

For a full analysis of this week's move in mortgage rates, go to [http://www.bankrate.com/finance/news/fed-mortgage-rates-up.aspx?ic\\_id=Top\\_Financial%20News%20Center\\_link\\_1](http://www.bankrate.com/finance/news/fed-mortgage-rates-up.aspx?ic_id=Top_Financial%20News%20Center_link_1).

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 of the panelists, 77 percent, expect mortgage rates to move higher in the coming week. Just 15 percent forecast a decline in mortgage rates, and 8 percent predict mortgage rates will remain more or less unchanged in the next seven days.

For the full mortgage Rate Trend Index, go to <http://www.bankrate.com/RTI>.

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