



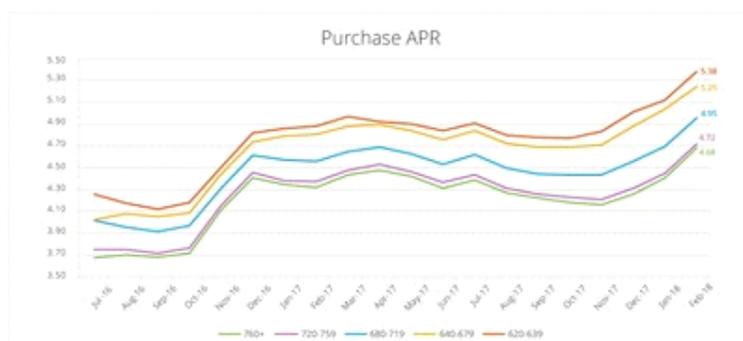
March 7, 2018

## LendingTree Releases Monthly Mortgage Offer Report for February

### LendingTree's Chief Economist analyzes February's mortgage offers

CHARLOTTE, N.C., March 7, 2018 /PRNewswire/ -- [LendingTree®](#), the nation's leading online loan marketplace, today released its monthly [Mortgage Offers Report](#) which analyzes data from actual loan terms offered to borrowers on [LendingTree.com](#) by lenders on LendingTree's network. The purpose of the report is to empower consumers by providing additional information on how their credit profile affects their loan prospects.

- February's best offers for borrowers with the best profiles had an average APR of 4.22% for conforming 30-year fixed purchase loans, up from 3.93% in December. Refinance loan offers were up 38 bps to 4.13%. Mortgage rates vary dependent upon parameters including credit score, loan-to-value, income and property type.
- For the average borrower, purchase APRs for conforming 30-yr fixed loans offered on LendingTree's platform were up 25 bps to 4.80%. The loan note rate hit the highest since March 2016 at 4.70% and was also up 25 bps from January. We prefer to emphasize the APR as lenders often make changes to other fees in response to changing interest rates.
- Consumers with the highest credit scores (760+) saw offered APRs of 4.68% in February, vs 4.95% for consumers with scores of 680-719. The APR spread of 27 bps between these score ranges was 2 bps narrower than in January but still near the widest since this data series began in April 2016. The spread represents over \$14,000 in additional costs for borrowers with lower credit scores over 30-years for the average purchase loan amount of \$240,955. The additional costs are due to higher interest rates, larger fees or a combination of the two.
- Refinance APRs for conforming 30-yr fixed loans were up 31 bps to 4.77%. The credit score bracket spread narrowed to 24 from 25 bps, amounting to nearly \$13,000 in extra costs over the life of the loan for lower credit score borrowers given an average refinance loan of \$244,279.
- Average proposed purchase down payments were little changed at \$63,801.



## Purchase

FICO Range	Average APR	Average Down Payment	Average Loan Amount	Average LTV	Lifetime Interest Paid*
All Loans	4.80%	\$63,801	\$240,955	81%	\$214,160
760+	4.68%	\$83,821	\$264,949	78%	\$207,889
720-759	4.72%	\$59,474	\$241,752	83%	\$209,975
680-719	4.95%	\$39,591	\$216,366	86%	\$222,058
640-679	5.25%	\$61,552	\$202,694	75%	\$238,048
620-639	5.38%	\$56,884	\$186,040	76%	\$245,056



## Refi

FICO Range	Average APR	Average Down Payment	Average Loan Amount	Average LTV	Lifetime Interest Paid*
All Loans	4.77%	\$613	\$244,279	62%	\$215,521
760+	4.65%	\$975	\$251,828	59%	\$209,175
720-759	4.70%	\$856	\$247,726	64%	\$211,814
680-719	4.89%	\$39	\$239,874	65%	\$221,910
640-679	5.98%	\$74	\$220,727	60%	\$281,839
620-639	5.19%	\$0	\$214,549	59%	\$238,069



"Mortgage rates increased dramatically in February, continuing the upward trend that started in September and accelerated in January," said Tendayi Kapfudz, LendingTree's Chief Economist and report author. "Housing market activity in January began to show some signs of weakness. New home sales fell 7.8% M/M, existing home sales fell 3.2% and pending home sales fell 4.7% to the lowest in almost four years. Rates had risen 13 bps in January and surged 25 bps in February."

Kapfudz added, "Home sales data for February, to be released in March, will be closely watched for confirmation that mortgage rates are weighing on sales. The good news is that the uptrend in rates has slowed the past two weeks. Homebuyers more than ever need to work to put themselves in the best possible position given the rate rise. Two strategies that we find work well are to improve the credit score and make sure to shop around for the best mortgage rates."

### About the Report

The [LendingTree Mortgage Offers Report](#) contains data from actual loan terms offered to borrowers on [LendingTree.com](#) by lenders. We believe it is an important addition to standard industry surveys and reports on mortgage rates. Most quoted industry rates are for a hypothetical borrower with prime credit who makes a 20% down payment. Most borrowers do not fit this profile. Our report includes the average quoted APR by credit score, together with the average down payment and other metrics described below. We stratify by credit score, so borrowers have added information on how their credit profile affects their loan prospects. The report covers conforming 30-yr fixed loans for both purchase and refinance.

- | **APR:** Actual APR offers to borrowers on our platform
- | **Down Payment:** Though analogous to the LTV, we find that borrowers identify more closely with the down payment. Academic studies have also found that the down payment is the primary concern for homebuyers and one of the main impediments to entering the homebuying market.
- | **Loan Amount:** The average loan amount borrowers are offered
- | **LTV:** Actual LTV offered to borrowers on our platform
- | **Lifetime Interest Paid:** This is the total cost a borrower incurs for the loan, inclusive of fees.

To view the original report, visit <https://www.lendingtree.com/home/mortgage-offers-report-february-2018/>.

### About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online loan marketplace, empowering consumers as they

comparison-shop across a full suite of loan and credit-based offerings. LendingTree provides an online marketplace which connects consumers with multiple lenders that compete for their business, as well as an array of online tools and information to help consumers find the best loan. Since inception, LendingTree has facilitated more than 65 million loan requests. LendingTree provides free monthly credit scores through My LendingTree and access to its network of over 500 lenders offering home loans, personal loans, credit cards, student loans, business loans, home equity loans/lines of credit, auto loans and more. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information go to [www.lendingtree.com](http://www.lendingtree.com), dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree.

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