Mortgage rates rise

The average U.S. rate on a 30-year fixed mortgage rose above 4 percent for the first time in five months. The sharp increase suggests the window to buy or refinance a home at historically low rates is closing. Mortgage buyer Freddie Mac said Thursday that the rate on the 30-year loan jumped to 4.08 percent, up from 3.92 percent the previous week. The average on the 15-year fixed mortgage rose to 3.30 percent, up from 3.16 percent last week and a record low of 3.13 percent two weeks ago.