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Mortgage Rates Steady to Slightly Higher

Coming off their best day in over a month, **mortgage rates** **held mostly steady** today. Some lenders were just slightly higher. This is somewhat of an accomplishment considering the movement seen in underlying bond markets. Specifically, bond markets suggested a bigger move higher in rates today, based on the typical level of correlation. That said, it's not uncommon to see rates hold steady on days that follow the sorts of big moves lower we saw yesterday. The reason is simple: lenders simply didn't adjust rates lower at the pace that market movement suggested. As such, they had an extra cushion for today's weakness, which was largely intact by the time the first rate sheets of the day came out.

The average lender continues to quote **4.0%** on top tier conventional 30yr fixed scenarios, but several lenders remain down at **3.875%**

It was a safe bet that volatility would be increasing with this week's events. With today being the 2nd time we've seen relatively little change this week, it's fair to wonder if that volatility will show up. While there's no way to know for sure, the highest potential for volatility begins tomorrow morning and **only increases** heading into Friday's employment data.

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National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00

Rates as of: 11/10

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.43	-0.62
10 YR Treasury	4.9860	+0.0952
30 YR Treasury	5.3557	+0.0737

Pricing as of: 11/10 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Oct 28	192.6	-1.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

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With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

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