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Mortgage Rates Drift Lower Ahead of Extended Weekend

Mortgage rates made their **biggest move of the week** today, although the competition wasn't very stiff, considering yesterday's microscopic improvement was the first noticeable change. Today's improvement was certainly bigger, but still microscopic by normal standards. Few, if any lenders will be quoting lower "contract rates" today. The gains would instead be seen in the form of slightly lower closing costs.

As for the contract rates themselves, 4.375% remains the most prevalent conventional 30yr fixed quote for top tier scenarios. Several lenders still up at 4.5% and a few are down at 4.25%. Barring the unforeseen, lenders will have **little incentive** to make meaningful adjustments to rates between now and the end of the year, thus decreasing the risk and reward associated with a "lock vs float" decision.

Bond markets close early today and will be fully closed on Monday in observance of Christmas. As such, lenders won't be updating rate sheets again until next Tuesday. Between now and then, Merry Christmas and Happy Holidays to you and yours!

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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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