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After Hitting 1-Month Lows, Rates Bounce Abruptly Higher

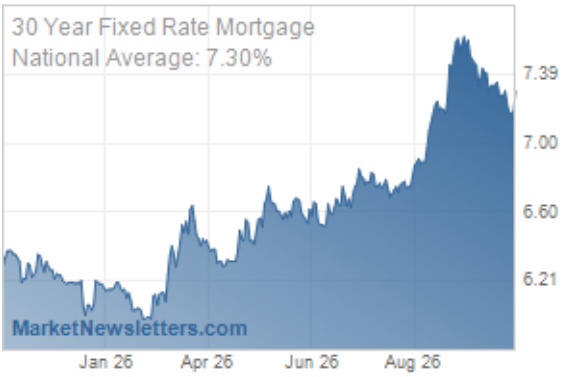
Just one day after hitting the lowest levels in more than a month, **mortgage rates** **bounced higher** today. For all intents and purposes, rates fell on Monday morning as the weekend produced no meaningful updates on the recent **healthcare bill**. Now today, Speaker Ryan and several unnamed sources have confirmed that the bill remains a priority for the House and they want to "get it right" without putting a timeline on it. That means Monday's rate improvements no longer have the same justification. As such, rates shot quickly back into last week's range.

In addition to the updates on the healthcare bill, a top Fed official confirmed that 3 rate hikes are likely in 2017. This added additional weakness to bond markets (which dictate today's interest rates). **Almost every lender** recalled the morning's initial rate sheets and "**repriced**" to higher rates in the afternoon. Whereas 4.125% had been just become the most prevalent conventional 30yr fixed quote for top tier scenarios as of yesterday, today brings us back to **4.25%**. Not every lender will be quoting different rates. Those who are quoting the same rates will instead be charging higher upfront costs (thus raising the effective rate).

This abrupt change in bond markets is the **biggest day of losses** since the recent positive trend began in mid-March. It's the most compelling motivation for fence-sitters to consider locking that we've seen since then.

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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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