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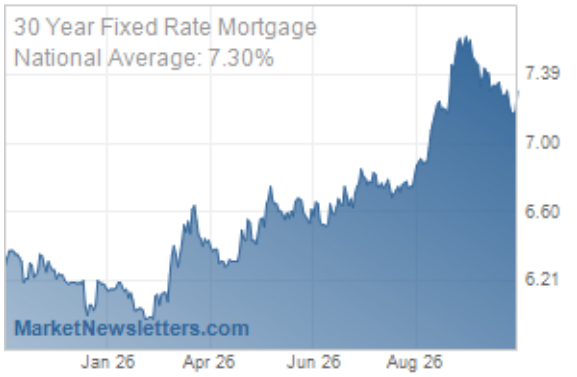
Mortgage Rates Hold Mostly Steady Despite Market Weakness

Mortgage rates **were generally unchanged** today. This is actually quite an accomplishment if you ask the average bond market participant. Mortgage rates are largely determined by bond market movement (specifically, that of Mortgage-Backed Securities or MBS). In the bigger picture, bond markets weakened today. Normally, that would push mortgage rates higher, but today the damage was largely contained in the Treasury sector.

There's only so much MBS can do to ignore the suggestion of Treasury momentum, however. So if broader bond markets continue to weaken tomorrow, expect mortgage rates to head a bit higher. Even then, the overall range continues to be exceptionally narrow in the bigger picture. At most, the average quote for top tier 30yr fixed scenarios would only move up from **4.0% to 4.125%.** Don't take that as an endorsement of complacency though. The underlying trend has been toward higher rates since mid-April, and we'd like to see a departure from that trend before anything other than a conservative, lock-biased approach makes sense.

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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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Expert Advice | Exceptional Service | Flawless Execution

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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