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Mortgage Rates Stay Stubborn

Mortgage rates **haven't done much** over the past few days, with the average lender offering substantially similar quotes every day in October. Depending on your perspective, that could be good or bad. On the positive side, the lack of movement means that clear trend toward higher rates in September is at least taking a breather. On the negative side, it means rates have been holding near the highest levels in 2 months.

It's not clear what it will take for this stagnation to lift. It **IS** clear that it wasn't today's Fed Minutes.

The Fed releases official policy statements 8 times a year. 3 weeks after each of those, the Fed follows up by releasing the Minutes for those meetings, which provide additional detail about their decision making process and the differing views of the various Fed members. While the Fed Minutes **CAN** result in big market movement, today's were largely as-expected.

Investors continue looking toward Friday's Consumer Price Index data as the next **major flashpoint** for interest rate momentum.

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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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