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Mortgage Rates Higher to Begin Holiday-Shortened Week

Mortgage rates **moved slightly higher** today against the backdrop of the unique bond market conditions seen on Thanksgiving week. Bond markets underlie mortgage rates, and there's generally a certain level of participation that traders and mortgage lenders can count on. That participation wanes on major holiday weeks and the remaining players tend to behave a bit more conservatively. This is seen in the form of interest rates staying inside recent boundaries and mortgage lenders not getting too aggressive with pricing.

Inside those boundaries, however, movement is **far less predictable**. After all, with fewer players in the game, each trader has a bigger say in the direction rates will move. If there are more bonds being sold than bought, regardless of the motivation, rates will move higher. This was the case today. Things could just as easily go the opposite way tomorrow, but that's not the sort of thing to plan on. Considering that lenders will be less willing to offer lower rates if bond markets improve this week, both risks and rewards are muted when it comes to floating vs locking.

Bond markets and mortgage banks are **closed on Thursday** for Thanksgiving and lenders won't be issuing rate sheets. Friday is technically a half-day for bond markets, but availability of new rates and the ability to lock them varies widely. Many lenders simply republish the same rate sheets from the Wednesday before Thanksgiving.

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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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