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Mortgage Rates Can't Catch a Break

After taking just one day off from the prevailing move higher, **mortgage rates were back at it** today, heading back to the **worst** levels in more than 9 months. The average lender is now back in line with the highs seen 2 days ago on Monday afternoon. Over slightly longer time-frames, rates have risen an eighth of a percentage point since last week, a quarter of a point from 2 weeks ago, and 3/8ths of a point since mid December. That makes this the worst run since the abrupt spike following 2016's presidential election.

Unfortunately, this trend **won't necessarily stop** simply because things have "gotten bad." While it's true that the economic effects of higher and higher rates will eventually have a self-righting effect, that could take months--even years to play out. While this doesn't necessarily mean that rates will continue a linear trend higher in the coming months, it does mean the current trend is not our friend, and that it would take some huge changes in bond market trading levels before it made sense to lower our defenses.

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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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