

Rich E. Blanchard
Managing Director, RICH Home Loans LLC
NMLS: 492461
1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900
Mobile: 303.328.7047
richblanchard@richhomeloans.com
View My Website

Another 2018 First For Mortgage Rates

Mortgage rates **fell** for the third day in a row--the first time that's happened so far in 2018! Much like last week was slightly less spectacular than its "best in 2018" designation, today also comes with caveats. Even though rates technically did fall for the third straight day, most of the day was spent with underlying bond markets moving into **weaker** territory. This resulted in several lenders raising rates in the middle of the day, leaving them roughly in line with Friday's latest offerings.

All of the above places **increased emphasis** on the coming days. If bonds and rates can manage to continue holding their ground (or even improving) we could finally begin to say that "something different" is happening in 2018. To be clear, there is no implication for lock/float strategy just yet. The broader trend is still unfriendly and undefeated. But the underdog has gotten a few good punches in, and it's only natural to hope for an upset.

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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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