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Mortgage Rate Volatility Remains a Risk

Mortgage rates **were effectively unchanged** today, despite political developments in Italy providing plenty of justification to move higher. Specifically, Italian lawmakers found a way to move forward with staffing a new coalition government despite an apparent impasse earlier this week. That impasse was an underlying factor for the big drop in rates this week.

It could be that the news out of Italy was offset by other developments (tariff announcement and news of Deutsche Bank's "troubled" status with the Fed), or it may have simply been too late in the day for European markets to react. **We'll know more** about that tomorrow.

In addition to sorting out the true impact European politics (read more about why such a thing matters currently in yesterday's article), tomorrow also bring the task of reacting to the big jobs report in the morning (which has tons of market-moving street cred). Add to that the fact that it's the first trading day of a new month and there's a clear case for **volatility** remaining a big risk for interest rates in the coming days.

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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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