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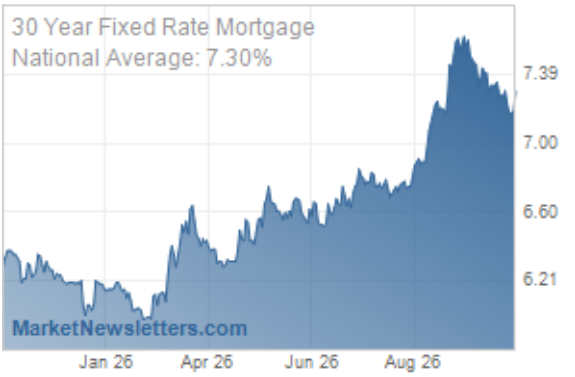
Mortgage Rates: If You Like Boring, You're in Luck!

Mortgage rates **didn't move at all, again today. There really hasn't been any meaningful movement for more than 3 weeks. The same thing happened from late June through mid July. And if we broaden our definition of "sideways" just a bit, we can legitimately fit most of 2018 into the same conversation. Just about the only thing that's interesting about recent rate movement is that it continues to keep us generally closer to the highest levels in 7 years.**

Part of the current problem is simply the time of year. It's not uncommon to see underlying bond markets consolidate at some point in the summertime months before breaking higher or lower in September. The difference this time around is that part about 2018 being broadly sideways for the entire year. That would seem to suggest **indecision** among traders as to whether or not long-term rates (like 10yr Treasury yields and mortgages) really need to move any higher. After all, the fact that they "needed" to move higher was (and still is) so abundantly clear based on market fundamentals that traders are making a record amount of bets on rates continuing to rise. Paradoxically, this could be a **blessing in disguise** because when everyone is making the same bet in financial markets, no one makes money and something has to change.

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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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