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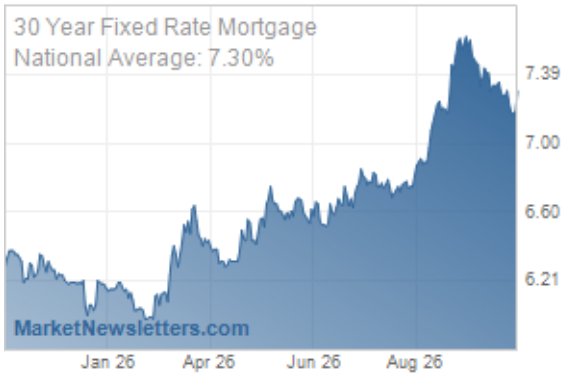
Mortgage Rates Highest in More Than 3 Weeks

Mortgage rates **continued higher** to start the week, following a relatively sharp increase on Friday. Interestingly enough, the underlying bond market was stable today. In other words, it didn't suggest higher rates. But the issue is that mortgage lenders adjust their rate sheets only a few times on the most volatile days. Many of them didn't get around to it on Friday afternoon. Those who did were greeted with another hour of bond market weakness before the week finally ended.

In other words, the underlying market was indeed suggesting we'd see mortgage rates roughly where they are today and lenders simply didn't have an opportunity to adjust their rate sheets accordingly. This brings the average lender to the highest levels seen since before the Fed's rate-friendly announcement back on March 20th. Some lenders are already higher than that, but most are close. Keep in mind that there can be worthwhile opportunities to "pay points" (a term with needless stigma, perpetuated by those with an incomplete understanding of the concept) at certain rate levels. For example, for most lenders, it makes almost no sense to lock a rate of 4.25% or 4.75% today (assuming a conventional 30yr fixed...) because the cost to buy down to 4.125% and 4.625% respectively is so much smaller than normal. That said, lender pricing strategies and buy-down policies vary widely. Bottom line: it's worth asking about, but it's not necessarily a given.

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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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