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Lowest Mortgage Rates in More Than a Month

Mortgage rates **moved moderately lower** to start the new week as trade tensions remained in focus. In general, the worse the US/China trade relationship is looking at any given moment, the better it has been for the bond market (and the worse it's been for stocks). This is typical behavior for markets because stocks tend to benefit from growth and certainty while bonds tend to benefit when investors are uncertain, downbeat, or looking for safe havens to ride out volatility. As bonds 'benefit' from that demand, prices rise and rates fall.

Today's drop brings the average lender back to the lowest rates since April 2. Despite the seemingly big move, Friday's rates weren't too much higher. In fact, many borrowers will be seeing the same interest rate at the top of a loan quote with the only difference being in the upfront borrowing costs. For what it's worth, if you are being quoted 4.25% on a conventional 30yr fixed, it's worth asking your mortgage professional how much more it would cost you to buy the rate down to 4.125%. The cost gap between those two rates is much smaller than normal at the moment, and in many cases it wouldn't take more than a year or two to break even on the additional expense.

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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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