

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

Mortgage Rates Edging Lower Ahead of Potential Volatility

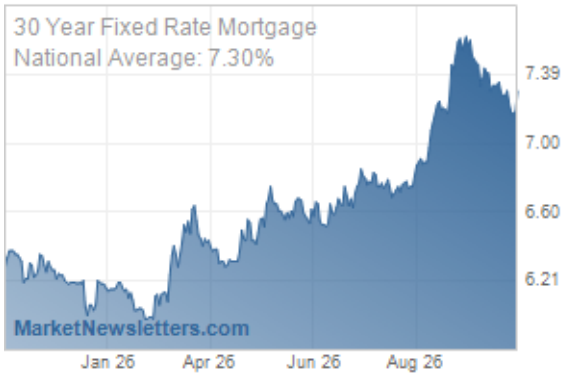
Mortgage rates **moved down** today by varying amounts depending on the lender. In some cases, lenders weren't offering much of an improvement over yesterday. Those lenders are more likely to improve tomorrow, or at least we can say they'll be starting with an advantage. Other lenders made use of their advantage today.

The advantage in question came courtesy of a strong performance in the bond market today. When bonds improve enough, lenders are increasingly likely to re-price their rate sheet offerings for the better. This rarely affects the interest rate itself, but it can reduce closing costs by an eighth of a percentage point on average.

There were no significant economic reports out today. The bond market is **eagerly anticipating tomorrow's reports** ahead of the Independence Day market closure. Then on Friday, the most important economic report of any given month--the jobs report--stands as the biggest potential guidance giver in the near term. If the data is much weaker than expected, rates could continue to fall. If it's much stronger, they could rise somewhat abruptly. Either way, markets are expecting more volatility ahead and today was their way of leading-off in a rate-friendly direction. In other words, rates are signaling their willingness to fall further in the event of downbeat data.

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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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