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Mortgage Rates Jump After Tariff Delay

Mortgage rates **were still unchanged** for many lenders as of this morning. There were even a few offering slightly lower rates compared to yesterday morning's offerings. That was a welcome development considering broader bond markets (which generally dictate rates) were pointing toward higher rates at the time. This can be explained by the inconsistent behavior of the mortgage market with respect to US Treasuries (and/or "the broader bond market") discussed in greater detail in the temporary "note on mortgage rate inconsistency" below. Today's iteration had more to do with the volatility component as bonds were somewhat rocked by headlines regarding the delayed implementation of several recently announced tariffs.

If the announcement of tariffs was good news for rates 3 weeks ago, the delay is bad news, and was taken as such. True to the current script, Treasuries took the news worse than mortgage-backed securities, but both ended up losing enough ground today to constitute a volatile reversal of yesterday's move. By the end of the day many mortgage lenders were forced to reprice for the worse, leaving rates at their highest levels in nearly 2 weeks.

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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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