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Mortgage Rates Bounce After Trade Deal Update

Mortgage rates were **somewhat distressed**, to say the least, after yesterday's various news stories pertaining to the US/China trade deal. For a variety of reasons, that's the biggest consideration for financial markets at the moment, and interest rates are no exception. Rates were pushed to the upper edge of their recent range as the signing of the first phase of the trade deal looked increasingly likely by the end of the week.

While both sides basically acknowledged the progress on the deal (and even the probability that it will be signed), it was not, in fact, **actually** signed. Additionally, several details still need to be cleared up before that happens.

The absence of a more concrete trade deal conclusion proved beneficial for rates. As far as underlying bond markets are concerned, much of yesterday's damage was **undone**. Mortgage lenders would likely need one more day with bonds holding current levels before getting their rate sheet offerings back to Wednesday's levels, but they got fairly close by the end of business today.

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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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