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Mortgage Rates Continue Deeper Into Recent Lows

Mortgage rates moved lower again today, bringing them deeper into the lowest levels in more than a month. There were no specific motivations for the improvement apart from the typical day-to-day changes seen in the underlying bond market.

More simply put, mortgage rates move when bonds move, and the latter can frequently be seen reacting to some development in the news or in response to a specific economic report. Today, however, bonds showed no clear predisposition to move higher or lower. That's a good thing considering Friday's movement was largely friendly for rates and that lenders were being somewhat cautious about dropping rates as quickly as the bond market suggested.

Starting tomorrow morning, there will be more data for bonds to digest. If it's generally weaker than expected or if geopolitical risks continue to flare, rates could continue to improve. But we could just as easily see upward pressure in the event of stronger data (or de-escalation in US/Iran tensions).

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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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