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Mixed Bag For Mortgage Rates Amid Market Volatility

Mortgage rates **were mixed today**, depending on the lender. Discrepancies between lenders have been higher than normal over the last 24 hours for several reasons. This began yesterday when bond markets improved enough for many (but not all) lenders to offer mid-day rate sheet improvements. Some were more aggressive than others in that regard. When bond markets (which dictate rates) opened in stronger territory today, those lenders had more ground to cover and thus began the day with bigger improvements compared to yesterday's latest levels.

Regardless of the day-over-day change, all lenders were in better shape this morning. Average rates were easily the lowest since Nov 17th, but that didn't hold true for all lenders by the afternoon. Bond markets weakened after the 30yr Bond auction and multiple mortgage companies issued negative reprices (i.e. they increased rates/cost). Lenders who didn't reprice are generally those who offered smaller improvements this morning, or who simply reprice less than average. Such lenders should be expected to offer higher rates tomorrow, all other things being equal.

4.125% is still the most prevalent conventional 30yr fixed rate on top tier scenarios, with today's losses seen in the form of higher upfront costs. In other words, "**effective rates**" (which take closing costs into consideration) are higher while "**note rates**" (which is just the rate applied to your mortgage balance) are generally unchanged.

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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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