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Mortgage Rates in Line With 3-Week Lows

Mortgage rates **moved lower again** today as investors remained cautious amid political uncertainty at home and abroad. Stocks began the day higher but lost ground throughout the day--indirectly helping rates. That's not to suggest mortgage rates routinely take cues from stocks. Rather, slumping stocks and falling rates speak to the same underlying trends. Caution, fear, and the like, tend to increase demand for less risky assets like bonds. As demand for bonds increases (sometimes, at the expense of stocks--like today), rates fall.

In and of itself, today's improvement was mild to moderate. But taken together with yesterday, the gains were more meaningful as they brought a majority of lenders back to quoting 30yr fixed rates of **4.125%** on top tier scenarios. The transition from 4.25% is still very much **"in progress,"** however. More than a few lenders continue quoting 4.25%, but with slightly lower upfront costs vs yesterday.

In relative terms, today's rates are **as low as they've been in 3 weeks**. We've only been able to say that one other time since the election (early to mid January), and that turned out to be a good time to consider locking vs floating. Past precedent doesn't guarantee a similar outcome, but the longer the winning streak continues, the more it makes sense to look for tactical opportunities to take advantage of the gains.

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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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