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Winning Streak Ends For Mortgage Rates

Mortgage rates **finally moved higher** after three straight days of solid improvement. If it's any consolation, today's rise wasn't on par with even one of the past 3 days of gains, although that could change by tomorrow morning. Weakness in the bond market primarily affected US Treasuries today, as opposed to the mortgage-backed-securities that dictate mortgage rates. That allowed many lenders to make it through the day without recalling rate sheets and "repricing" for the worse. If trading levels in bond markets don't change between now and tomorrow, it's likely that several lenders will be offering slightly higher rates in the morning.

4.125% remains the most common conventional 30yr fixed quote for top tier scenarios. It would take a more substantial market movement to get the average lender back to 4.25%.

Yesterday, I said that the winning streak increasingly invited a pull-back in rates. From here, locking is still the right call for risk averse borrowers. Risk tolerant buyers have **tougher decisions** to make as today's market movements brought 10yr Treasury yields right to 2.40%--the first potential "stop loss" level for those interested in following bond markets more closely than the typical .125% gaps seen between mortgage rates.

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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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Expert Advice | Exceptional Service | Flawless Execution

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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