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Mortgage Rates Continue Slow Trend Higher

Mortgage rates haven't necessarily moved higher every day recently. For instance, yesterday's rates were unchanged versus last Friday's. But the general trend has **unquestionably** been toward **higher rates**. In fact, rates have only moved lower on 3 out of the past 15 business days.

While that sort of losing streak **sounds** fairly unpleasant, the **size** of the movement has been far from threatening. Over that same 15 business day time frame, the average effective rate has **only moved up 0.11%.**

Translated to actual "note rates" (the rate applied to your loan balance, without adjusting for upfront finance charges), we're talking about top tier borrowers moving up from 4.0% to **4.125%** on average. Some of the more aggressive lenders continue to quote 4.0% while a few of the less aggressive lenders have moved up to 4.25% from 4.125%.

To repeat yesterday's assessment of lock/float risks: we'd like to see a departure from the aforementioned trend before anything other than a conservative, lock-biased approach makes sense.

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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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