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A Message from Rich E. Blanchard:

"Steady as she goes..."

Rates Still Flat at 8-Month Lows

Mortgage rates were **steady to slightly lower** today, depending on the lender. Underlying financial markets continue moving in a narrow range--something that's not uncommon for the first few weeks of the summer. It's that market movement that can result in mortgage lenders issuing mid-day reprices. The more volatile and the bigger the moves, the more likely lenders are to reprice. Today saw zero reprices.

Rates may have risen this morning were it not for **weaker economic data**. In general, weaker data tends to drive demand for the safe-haven of the bond market (which results in lower rates). This morning's Durable Goods data was noticeably weaker, and bonds improved immediately following its release at 8:30am. Though the improvement in markets was modest, it meant that most lenders were looking at bond prices that were at least as good as last Friday's.

Despite today's relative lack of change, the **potential for movement** is generally higher heading into the rest of the week. Risk-averse borrowers should consider that we're effectively at the lowest rates in more than 8 months. Risk-tolerant borrowers should simply make sure they have a stop-loss in place (in terms of how much rates could rise before locking at a loss) and a game plan established with their loan originator.

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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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