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Mortgage Rates Moderately Lower

Mortgage rates **fell** today, but continue to **lagging** behind the movements seen in underlying bond markets. Part of that has to do with the timing of bond market swings over the past few days, but lenders also simply want to see markets pick a theme and stick with it. Simply put: trading levels in bonds ultimately dictate rates, and today's trading levels suggest the lowest rates of the month. Given that today's rates are still generally in line with last Friday's, it would be fair to conclude that we'll see more improvement on lender rate sheets, even if bond markets merely hold flat tomorrow.

Although we can't ever know what bond markets will do tomorrow, the fact that mortgage rates are heading into the day with a **small advantage** is useful knowledge. It means there's comparatively less risk involved in floating one's rate.

Balance that against the fact that lenders will likely continue to be **cautious** about making big adjustments **until** they see what markets are doing with Thursday's policy announcement from the European Central Bank. Today's bond market gains suggest that traders are already betting on a rate-friendly reaction, but there's no telling if that sentiment has already run its course.

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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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