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Mortgage Rates Head Back Toward 4%

Mortgage rates **moved higher** today, bringing the average lender back near 4% in terms of conventional 30yr fixed quotes for top tier scenarios. Most lenders were back in line with last Thursday's rates, which were the highest in roughly 2 months.

In terms of day to day changes, nothing about the recent mortgage rate environment is **terribly alarming**. It's only when you add up each day's movement over the past 3-4 weeks that things look a bit more serious. During that time rates have risen as much as any other comparable period of time in nearly a year. The biggest concern would be that "this time is different" and that instead of bouncing back down into a calm, narrow range that's prevailed for most of 2017, rates continue back up into the 4's.

It's still a bit too soon to start freaking out about that eventuality, but it's just the right time to be defensive about it. That means locking will **make more sense** than floating until we see a firm bounce back toward lower levels.

Tomorrow brings increased prospects for volatility due to the big jobs report (officially, the "Employment Situation") released in the morning. This report always has the potential to push rates more quickly in either direction depending on much better or worse the numbers come in versus expectations.

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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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