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Mortgage Rates Drop to Best Levels in 2 Weeks

Mortgage rates **moved lower** today--somewhat significantly relative to recent examples--ultimately hitting the best levels in more than a week for most lenders. Trump's tariff announcement served as a catalyst for market movement in both stocks and bonds (which underlie mortgage rates). Investors currently view the proposed tariffs as something that would do more harm than good for the overall economy. Economic growth generally corresponds with rising rates, so anything that calls it into question can have the opposite effect.

It's too early, at the point, to know if the tariff-related news will be a big deal for rates apart from today's headline shock value. What we do know is that rates are officially putting up their best fight so far this year when it comes to pushing back against the dominant trend (the one that's carried average mortgage rates more than half a point higher). While many lenders aren't in much better territory than Monday morning, lenders who released updated rate sheets this afternoon are in the best shape in more than 2 weeks. We haven't been able to say "2 week lows" since early December.

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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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