

Rich E. Blanchard
Managing Director, RICH Home Loans LLC
NMLS: 492461
1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900
Mobile: 303.328.7047
richblanchard@richhomeloans.com
View My Website

Mortgage Rates Lowest in Nearly a Year

Mortgage rates **have been plummeting**, depending on your definition of the word. To be sure, the past 2 months have no competition in nearly 3 years. The past few days have been special in their own right. Whereas there was cause for concern about the new year bringing a bounce for stock prices and mortgage rates, stocks haven't done much of anything in the context of their late-2018 volatility, and mortgage rates have dropped another eighth of a percentage point (or more, depending on the lender).

There are now lenders quoting 30yr fixed rates as low as 4.375% on top tier scenarios with the average lender back to 4.5%. That's quite a jump from the 5.125% average at the recent highs (just 2 months ago).

There's still risk associated with the new year, however. Tomorrow's jobs report is still a potential flashpoint for volatility. Make sure you have a gameplan to account for positive or negative outcomes tomorrow. Things could be happening quickly fairly early in the morning.

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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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