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Lowest Mortgage Rates in a Month

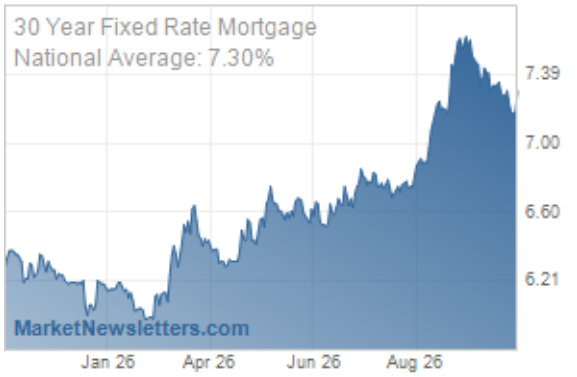
Mortgage rates **dropped noticeably** this morning as financial markets opened sharply changed from Friday's latest levels thanks to Trump trade tweets over the weekend. The stock market dropped to its lowest levels in several weeks before bouncing back as the day progressed. As money flew out of stocks, it found a safe haven in the bond market. Mortgage rates are most directly affected by the bond market, and when demand for bonds increases, rates fall.

The average lender was offering its best rates in roughly a month this morning. You'd have to go back to April 10th to see anything lower. And there were multiple lenders offering their lowest rates since April 1st.

Rates will remain susceptible to trade-related headlines throughout the week as there isn't much else on the calendar of events (at least not in terms of events that the bond market typically cares about). To whatever extent trade talks look like they will bear fruit, it would put **upward pressure** on rates. Conversely, we might assume that negative updates on trade talks would continue to help rates, but markets are skeptical on the source. If a Trump tweet is all we have, the average trader will view this as a potential negotiation tactic and thus not as meaningful a reason to chase rates to even **lower** levels.

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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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