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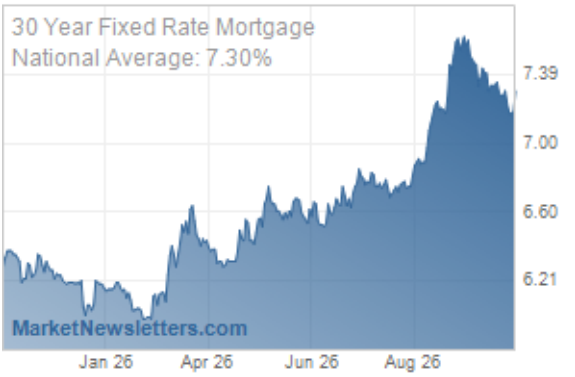
Mortgage Rates Fall Back Down to 3-Year Lows

Mortgage rates **fell today** as the underlying market for mortgage-backed-securities (MBS) actually did a better job of keeping pace with broader bond market gains--not something they've been doing very well lately! For some lenders, it was enough to get them back to August 6th's levels, which were the best in nearly 3 years. The average lender can quote a conventional 30yr fixed rate of 3.625% for top tier scenarios. That said, there is much more variability between lenders at the moment. Take a look at the "**Temporary Note on Mortgage Rate Inconsistency**" below to learn more about why things have been volatile and inconsistent.

There's no reason to expect broader market volatility to suddenly disappear, but as long as Treasury yields don't undergo a massive spike, the mortgage market should be able to catch its breath. Specifically, that would mean MBS continuing to re-solidify their link with Treasuries and mortgage lenders more and more able to translate those strong MBS levels to slightly lower rates. In plainer terms, mortgage rates have some room to move lower, but it won't necessarily be quick. They can avoid moving higher as long as the big bond market rally of the past 2 weeks isn't abruptly reversed.

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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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