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Rates Are Still Falling, But Not Precipitously

Mortgage rates are historically **quite low** and they managed to continue **lower today**. This is in addition to a steady string of improvements that began more than 2 weeks ago. But whereas other parts of the financial market are making some of the biggest moves in months right now, the mortgage market is barely moving by comparison.

The reason for this is the same as it has been every time we've discussed it in the past few months. The bonds that underlie mortgage rates are **not able** to keep pace with the broader bond market when things get volatile. The bigger the move and the more rates vacillate between strength and weakness, the worse it is for the mortgage market.

Volatility **doesn't show signs of stopping**, but as always, it will depend on the news and data in the coming days. Both tomorrow and Friday bring significant economic reports--either of which has the power to push the broader bond market in either direction.

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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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