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Rate Volatility Levels Off Ahead of Jobs Report

Mortgage rates managed to **hold steady**, for the most part, today. Some lenders were offering slightly better or worse terms compared to yesterday, but none of the changes were very big. This is a welcome development considering the past 2 days saw a rapid increase of 0.125% for the average lender. Sadly, it's not necessarily a guarantee that we're out of the woods with respect to additional increases.

While there's no way to predict the future when it comes to financial markets, it is safe to say that rates will face **more upward pressure** to whatever extent the coronavirus panic dies down. Indeed, that's been at the heart of the past 2 days of rising rates, and before that the burgeoning panic was the primary reason for rates dropping to multi-year lows.

Of course coronavirus **isn't the only consideration** for markets and rates, even if it's been in the spotlight recently. Things like tomorrow morning's jobs report will always have the power to cause a reaction--especially for rates. Additionally, jobs report day is often used as target time for traders to make bigger trades regardless of the outcome. The bottom line is that today's lack of movement is no guarantee that things will stay calm. If anything, we should expect volatility to increase heading into next week.

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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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