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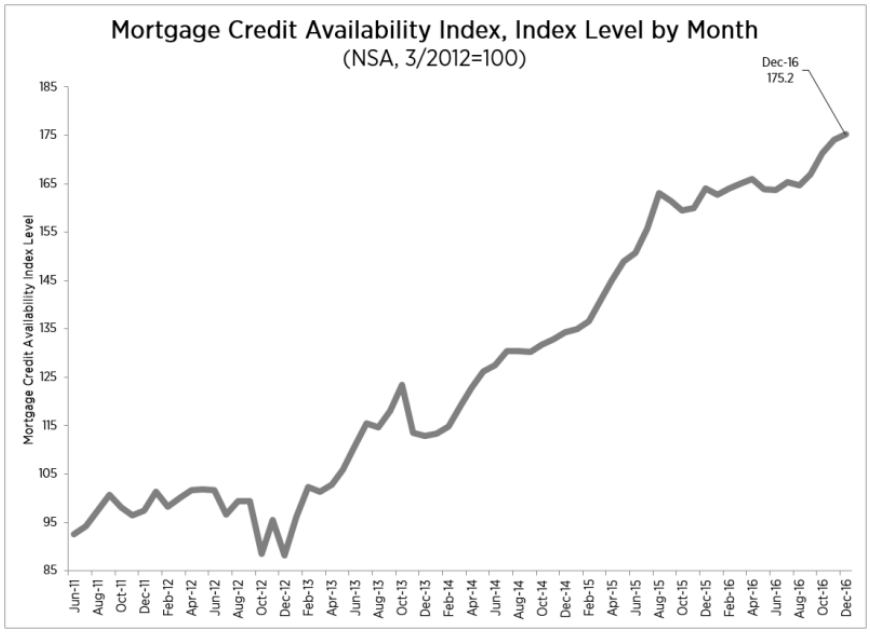
Mortgage Credit Eases for 4th Straight Month

Access to credit continued to inch up last month according to the Mortgage Bankers Association's (MBA's) Mortgage Credit Availability Index (MCAI). The **index rose 0.6 percent** to 175.2 in December. An increase in the index indicates that lending standards are **loosening**.

Lynn Fisher, MBS's Vice President of Research and Economics said, "Credit availability was up for the fourth consecutive month in December **driven by jumbo loan programs** as well as loan programs for borrowers with **lower credit scores** and low down payments."



Of the four component indices, the greatest increase, as noted by Fisher, was in the **Jumbo** MCAI which rose 1.3 percent. The **Conventional** MCAI increased by 0.7 percent, the **Government** MCAI by 0.6 percent, and the Conforming component by 0.04 percent.

National Average Mortgage Rates

Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.35%	+0.02	0.00
15YR Fixed	7.00%	-0.01	0.00
30YR FHA	6.99%	+0.01	0.00
30YR Jumbo	7.60%	0.00	0.00
7/6 SOFR	6.86%	+0.01	0.00
30YR VA	7.00%	+0.01	0.00

Rates as of: 10/28

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.56	-0.04
10 YR Treasury	5.0052	-0.0113
30 YR Treasury	5.3318	-0.0135

Pricing as of: 10/29 8:42AM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Oct 14	188.6	-5.32%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Aug	684K	+12.69%
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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The MCAI and its components are calculated using several factors related to borrower eligibility (credit score, loan type, loan-to-value ratio, etc.). These metrics and underwriting criteria for over 95 lenders/investors are combined by MBA and analyzed using data made available via Ellie Mae's loan application data base. The MCAI, Conforming, and Jumbo indices have a base level of March 2012=100. The Conventional and Government indices have adjusted "base levels" in March 2012, calibrated to better represent where each index might fall in March 2012 (the "base period") relative to the Total=100 benchmark.

From Bennett Capital Partners Mortgage Brokers

At Bennett Capital Partners Mortgage Brokers, located on Brickell Avenue in Miami, we are your trusted Florida mortgage broker, specializing in residential and commercial loans.

Our services are tailored to your needs, offering competitive rates and fast turnarounds. Whether you're seeking a conventional, VA, or FHA loan, we've got you covered. We also offer financing for warrantable and non-warrantable condos, condo-tels, first-time homebuyers, foreign nationals, and more.

Our specialties include:

- DSCR loans
- No Doc Loans
- Hard money loans
- Bridge Loans
- Private lending
- Jumbo loans
- Investment property loans
- 100 percent financing

We proudly serve all of Florida, including areas like Edgewater, South Beach, Brickell, Coral Gables, Tampa, Orlando, Fort Lauderdale, Naples, and more. Contact us today for expert mortgage advice and personalized loan solutions across the state!

Philip Bennett

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