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A Message from Brad Belcher:

"The Mortgage Rate Update!"

Mortgage Rates Stay Near Recent Lows as Busy Week Begins

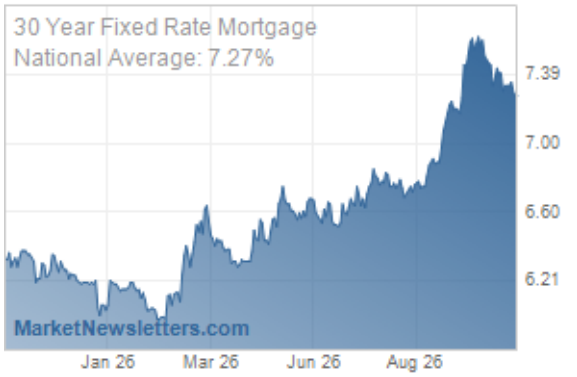
Mortgage rates **didn't move** today, despite a fair amount of underlying market volatility. Rates are able to weather the sorts of storms you hear about in the stock market in part due to the diminishing returns of stock market drama on the bond market. Along those same lines, the bonds that underlie mortgages specifically don't tend to react to stocks as much as mainstream bonds like US Treasuries.

Holding steady today means that rates remain at their **lowest** levels in just over 2 weeks. That sounds like a good thing, but the catch is that we really haven't moved too far from recent highs during that time, and those are the **highest** highs in more than 7 years.

The rest of the week keeps the **volatility potential high**. There are several important economic reports, culminating in Friday's big jobs report. Earnings season remains in full swing with bigger name companies reporting toward the end of the week. Beyond that, the end and beginning of the month is typically a more active time for bond traders. All of that adds up to the risk that we could see bigger swings in rates than we have seen in recent weeks.

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National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.27%	0.00	0.00
15YR Fixed	6.92%	0.00	0.00
30YR FHA	6.91%	+0.01	0.00
30YR Jumbo	7.52%	-0.03	0.00
7/6 SOFR	6.70%	-0.08	0.00
30YR VA	6.92%	+0.01	0.00

Rates as of: 11/2

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.81	-0.06
10 YR Treasury	4.9306	+0.0258
30 YR Treasury	5.3039	+0.0144

Pricing as of: 11/3 9:36AM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Oct 21	195	+3.39%
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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Today's technology is providing a more productive environment to work in. For example, through our website, you can submit a complete on-line, secure loan application or pre-qualify for a home loan. You may also evaluate your different financing options by using our interactive calculators and going over various mortgage scenarios.

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