MONEY HOUSE

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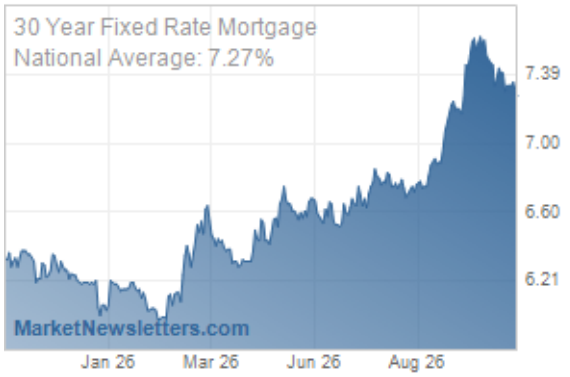
Mortgage Rates Quickly Approaching 7-Month Lows

Mortgage rates **surged lower** at the quickest pace of the year today as stocks and oil prices continued suffering heavy losses. At present, investors are fleeing from these riskier assets and seeking safer havens in the bond market, including the bonds that back mortgages. As demand rises for bonds, rates fall. Some of the more aggressive lenders are now back down to quoting conventional 30yr fixed rates of 3.75%--the lowest since late April, 2015.

There's **no telling** how long the current trend will last. Just yesterday, the momentum was showing signs of wavering, and here we are today with the strongest day of the year. The lesson is that rates remain much more dependent than normal on the fluctuations in stocks and other markets. As long as investors are abandoning other assets and seeking the relative safety of bond markets, the rate rally can continue. Conversely, as soon as stocks finally bounce in a meaningful way, the party is over for mortgage rates. The **big question** is whether such a bounce happens soon or if this is merely the start of a much bigger sell-off in stocks, such as those that followed the peaks in 2000 and 2007.

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National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.27%	-0.02	0.00
15YR Fixed	6.92%	-0.03	0.00
30YR FHA	6.90%	-0.01	0.00
30YR Jumbo	7.55%	0.00	0.00
7/6 SOFR	6.78%	-0.10	0.00
30YR VA	6.91%	-0.01	0.00

Rates as of: 10/30

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.79	-0.02
10 YR Treasury	4.9207	-0.0092
30 YR Treasury	5.2879	-0.0203

Pricing as of: 11/2 7:06AM 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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Our Goal is to help our Wholesale Partners grow their business.

Let our highly experienced reverse mortgage team help your company grow its HECM business.

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