MONEY HOUSE

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Mortgage Rates Inch Further Into 1-Year Lows

Mortgage rates **barely budged** today, but did manage to gain just a bit of ground. That means another 1-year low, technically, although many lenders are quoting the exact some conventional 30yr fixed rates as yesterday. The range is currently between 3.5% and 3.625% with most lenders still at the higher boundary.

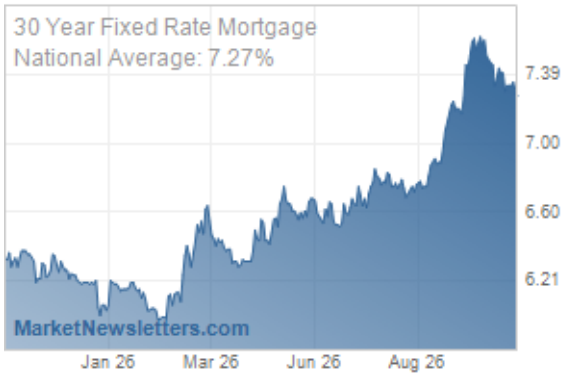
Investors were **anxious** to hear how Fed Chair Yellen would convey the Fed's current gameplan in light of recent market movements. Specifically, markets are forecasting no rate hikes in 2016 while Fed speakers have generally indicated there would be more like 4 hikes. Yellen did a good job of not getting too specific on that topic, only saying that the Fed wouldn't rush to change its stance based on one crazy month of market volatility, but would, of course, consider a balance of data and events in adjusting its policy.

It wouldn't have made too much sense for Yellen to lean too far in either direction on that topic. If she said "yeah, we're freaked out and definitely not going to hike 4 times now," **markets would have freaked out** with her due to the lack of confidence that would convey. If she'd taken the opposite path and promised 4 rate hikes no matter what, markets would have freaked out because investors wouldn't think the global economy could handle such a thing.

In essence, she abstained, and markets reacted accordingly, with stocks and bonds **continuing to show their acceptance** of the early 2016 movement.

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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	99.81	-0.01
10 YR Treasury	4.9176	-0.0123
30 YR Treasury	5.2847	-0.0235

Pricing as of: 11/2 7:58AM 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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