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Mortgage Rates Lowest in Nearly 2 Months

Mortgage rates **fell today**, in many cases to levels not seen in **well over a month**. The average lender was just a hair better than last Thursday, meaning you'd have to go back to November 17th to see anything better.

4.125% is still the most prevalent conventional 30yr fixed rate on top tier scenarios, with today's improvements seen in the form of upfront costs. In other words, "**effective rates**" (which take closing costs into consideration) are lower while "**note rates**" (which is just the rate applied to your mortgage balance) are generally unchanged.

What's behind **today's move?** First of all, lenders are increasingly able to offer rate sheet improvements even if bond markets simply hold their ground. Lenders had extra cushion built into late December rate sheets as bond markets deteriorated and as financial markets were thinly-staffed. As bond markets hold their ground in the new year, that cushion can shrink a bit. When bond markets improve, it makes an even clearer case for improved rate sheets.

Today's **Trump press conference** and 10yr Treasury auction both saw bonds improve (implying lenders can offer lower rates), but traders **weren't** interested in chasing an aggressive move just yet. Bond markets bounced back from "great" to "good" in the afternoon.

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National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.51%	+0.01	0.00
15YR Fixed	7.04%	+0.01	0.00
30YR FHA	7.08%	+0.03	0.00
30YR Jumbo	7.52%	+0.02	0.00
7/6 SOFR	7.12%	-0.01	0.00
30YR VA	7.10%	+0.03	0.00

Rates as of: 11/16

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.70	+0.00
10 YR Treasury	5.1260	-0.0082
30 YR Treasury	5.4741	-0.0017

Pricing as of: 11/16 7:31PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 4	204.6	+6.23%
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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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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