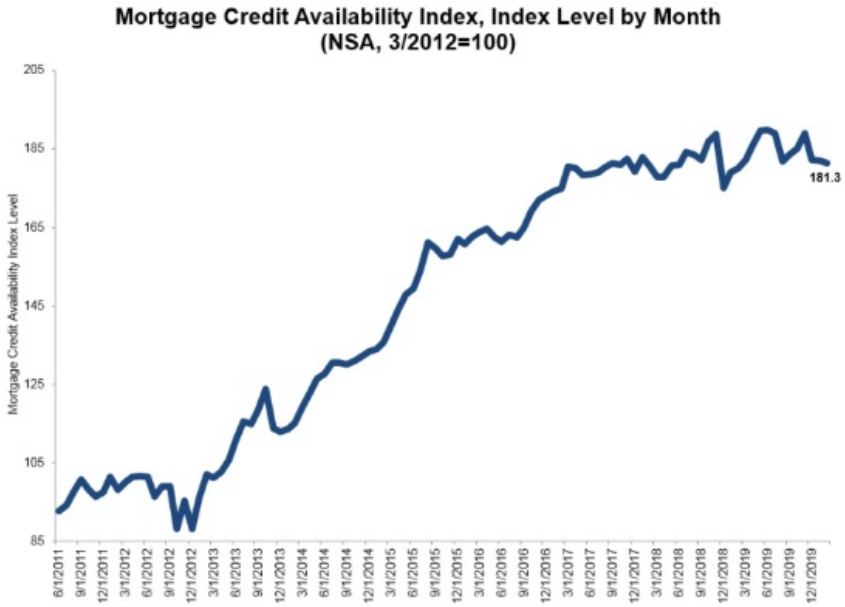


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Historic Increase in Mortgage Demand is Mitigated by Tighter Credit

Mortgage credit availability declined last month, and the Mortgage Bankers Association (MBA) says it might be **the result of too much of a good thing.** MBA's Mortgage Credit Availability Index (MCAI) dipped 0.3 percent from January to February to a reading of 181.3. A decline in the Index indicates that lending standards are tightening.



Joel Kan, MBA's Associate Vice President of Economic and Industry Forecasting said "Mortgage credit supply decreased in February, as both conforming and jumbo segments of the market saw a decline. There were also reductions in ARM program offerings, as well as in low credit score programs offered by investors."

Added Kan, "Last month's activity was the calm before the storm. **Mortgage rates dropped steeply in the last week of February** and a large surge of refinance activity followed. **Investors may adjust their future mortgage credit offerings based on the sudden upswing in demand.**"

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	98.72	+0.02
10 YR Treasury	5.1271	-0.0071
30 YR Treasury	5.4736	-0.0022

Pricing as of: 11/16 7:39PM 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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The MCAI has four component indices. In February the Conventional MCAI decreased 1.2 percent, while the Government MCAI increased by 0.7 percent. Of the two component indices of the Conventional MCAI, the Jumbo MCAI decreased by 1.0 percent, and the Conforming MCAI fell by 1.6 percent.

All of the components are based on information gathered from over 95 lenders and investors regarding factors related to borrower eligibility (credit score, loan type, loan-to-value ratio, etc.) These are combined with data from Ellie Mae's AllRegs proprietary product to calculate a summary measure indicating the availability of mortgage credit at a point in time

The MCAI and its components were benchmarked in March 2012 and are designed to show relative credit risk/availability for their respective indices. The Conforming, and Jumbo sub-indices were indexed at 100 while the Conventional and Government indices were indexed at 73.5 and 183.5 respectively to better represent where each index might have been relative to 100.

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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