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A Message from Philip Bennett:

"Give me a call at 305-407-0747 Our FHA 100% Financing program and Cash Out Bridge Loans are very popular right now."

Lowest Mortgage Rates in 3 Weeks

In the space of just 2-3 short days, mortgage rates have moved from multi-decade highs to the lowest levels in 3 weeks. The catch is that the last 3 weeks have also seen some of the highest rates in decades, but hey! Long journeys begin with single steps, right?

As to the pace and duration at which this journey will continue, that's entirely up to economic data--the periodic reports released by the government and 3rd party firms measuring things like jobs, inflation, and economic output.

Today's initial boost came from a small downward adjustment in GDP for the 2nd quarter. Yes, the 2nd quarter ended 2 months ago, but the market will take any clarity it can get when it comes to how the economy is responding to the Fed's restrictive rate policies. After all, as soon as the Fed observes enough of an impact, it will begin to reconsider those policies.

In other words, weaker economic data leads to lower rates, all other things being equal. Some reports are more important than others and we'll be waiting until Friday to get this week's headliner: the big jobs report. Between now and then, tomorrow's data can still move the needle a bit, for better or worse.

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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	98.71	+0.01
10 YR Treasury	5.1266	-0.0076
30 YR Treasury	5.4758	0.0000

Pricing as of: 11/16 7:22PM 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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