THE FEDERAL SAVINGS BANK
Co. NMLS# 411500
Member FDIC
EQUAL HOUSING LENDER

Ted Rood
Branch Manager, Gen Way Home Mortgage
NMLS #543290
O Fallon, Missouri 63368

Office: 3147400004
Mobile: 314-740-0004
ted_rood@yahoo.com

A Message from Ted Rood:

"Looks like locking the rate early is the way to go!"

Mortgage Rates Sideways Despite Market Improvements

Mortgage rates **barely budged** in most cases today. Some lenders were just slightly better. Others were worse. The average rate quote is unchanged vs yesterday with most lenders still offering conventional 30yr fixed rates of **4.125%** on top tier scenarios.

The lack of movement on rate sheets belies the fact that underlying **market conditions improved**. Specifically, MBS Prices (the mortgage-backed-securities that most directly affect the rates lenders can offer) were higher. This typically corresponds to lenders offering lower rates. In fairness, several lenders did adjust rates lower in the middle of the day as markets improved, but that merely brought the average lender back to unchanged levels.

This is part of the phenomenon discussed in yesterday's headline where mortgage rates have taken the metaphorical **elevator up**, only to take the stairs on the way back down. In other words, the current market environment is volatile and has mostly pushed rates higher for the past 2 months. For several reasons, this results in lenders being hesitant to publish lower rates at the first sign of market positivity (not the least of which being that recent precedent suggests ongoing upward pressure).

From a **lock/float** standpoint, this decreases the potential reward for waiting to lock. That outlook doesn't really begin to improve until we see several successive days of improvement in markets and adjustments in lenders' rate sheets that keep better pace with the market movement.

Subscribe to my newsletter online at:
http://mortgageratesupdate.com/tedrood

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%

© 2026 MBS Live, LLC. - This on-demand newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://mortgageratesupdate.com/tedrood

Responsive service, experienced expertise

I've dedicated my 26 year mortgage career to client education, superior service, and honest answers. The lending landscape has changed dramatically the past few years, and continues to do so. My job is to ensure client partners' loans close quickly, without surprises, and I take that responsibility very seriously. Referrals are a responsibility I appreciate; they're a measure of trust, and that trust must be earned every day, on every referral.

Ted Rood 

© 2026 MBS Live, LLC. - This on-demand newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://mortgageratesupdate.com/tedrood