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EQUAL HOUSING LENDER

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A Message from Ted Rood:

"Bond markets looking good! Equities? Well, not so much."

MBS Mid-Day: Bond Markets Hold Moderate Overnight Gains as Stocks Sell

S&P futures were well-connected with overnight Treasury trading as **global weakness** set the tone early. Chinese stocks are back in the news with another massive drop to kick off the week's trading. The Chinese government announced more stock buying late this morning, but it's had little effect on the general malaise in broader markets.

Treasury yields were in better shape **even before this morning's Durable Goods release**, but improved afterward. That's a bit counter-intuitive considering the report came out stronger than expected (3.4 vs 3.0). Possible explanations for the paradox include the fact that several internal components were weaker or that traders were simply wanting to see a better bounce back from recent weakness.

Explaining the reaction to Durable Goods is neither here nor there at the moment considering Treasuries and MBS are both back to 8:30am levels. We'd want to see this 2.24% ceiling hold in 10yr yields in order to keep negative momentum in check. The analogous level in Fannie 3.5s is 103-13. Breaking below would introduce **negative reprice risk** for some lenders.

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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



Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
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

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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 

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