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EQUAL HOUSING LENDER

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A Message from Ted Rood:

"Slowly but surely, rates keep creeping up. It's not time to "hope" they return to last summer's levels, "hope is not a strategy"!"

Mortgage Rates Hold Fairly Steady to Begin Week

Mortgage rates **were mixed** today, depending on the lender, as well as the time of day. Earlier this morning, most lenders were quoting slightly higher rates compared to last Friday. As the day progressed, bond markets worked through some of the events that had been causing anxiety and trading levels improved. That paved the way for several lenders to offer mid-day improvements on rate sheets. This brought the average lender back to 'unchanged' by mid-day, and just barely lower by the end of the day. 4.25% remains the most prevalently-quoted conventional 30yr fixed rate on top tier scenarios, but 4.125% is nearly as common.

Bond market **anxiety remains** over the next 2 days, which could serve to limit the potential for a big bounce back. There is widespread agreement that the Fed will hike its policy rate on Wednesday afternoon, but investors are nonetheless curious to see how the Fed's economic projections evolve. This will help market participants get an idea of how the Fed is leaning with respect to future hikes, and it's the expected pace of those future hikes that do most to influence mortgage rates in the present.

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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	98.72	+0.02
10 YR Treasury	5.1260	-0.0082
30 YR Treasury	5.4741	-0.0017

Pricing as of: 11/16 7:32PM 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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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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