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A Message from Ted Rood:

"Rates are stalled, but that's not necessarily a bad thing at these levels!"

Mortgage Rates Up Slightly From Long-Term Lows

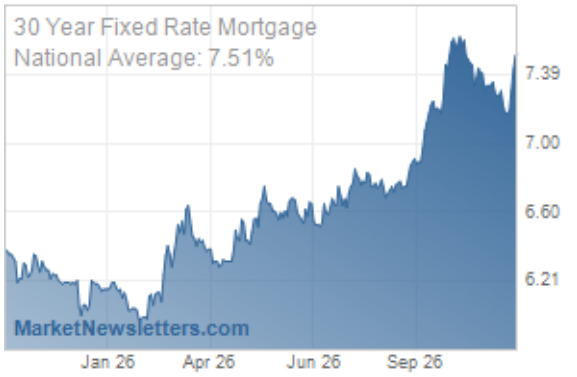
Mortgage rates **rose moderately** today as weekend news headlines suggested some measure of de-escalation of nuclear tensions between the US and North Korea. To be sure, the news wasn't resoundingly conciliatory, but investors took solace in it nonetheless.

In general, when headlines suggest **the world is less likely to end** by Monday, investors will be slightly more risk tolerant. One expression of risk tolerant trading in financial markets is to favor something like stocks as opposed to bonds. If there is net selling pressure on bonds, it creates net upward pressure on interest rates. This was the case this morning.

In the afternoon, comments from NY Fed President Dudley (one of the 3 most important voices at the Fed) **kept pressure on rates**, which seemed willing to recover in the late morning hours. Dudley affirmed investors' assumptions about upcoming Fed policy changes. Because these changes are net-negative for bond markets, they put upward pressure on rates. Because investors are quite confident in those assumptions, the upward pressure was very small in the bigger picture. Still, it was enough to prevent most mortgage lenders from considering offering improved rate sheets before the end of the day.

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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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