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EQUAL HOUSING LENDER

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A Message from Ted Rood:

"So much for our "Italy may leave the EU" rally!"

Mortgage Rates Up To 3-Week Highs

Mortgage rates **rose** today, resuming an upward trend that began last week after political turmoil in Italy began to die down. More simply put, rates had been rising in mid May. Italy's political turmoil caused enough concern about the fate of the Eurozone that investors moved money into bonds, thus helping rates move lower. As risks subsided in Europe, rates have returned to similar levels as those seen in the first half of May.

Any talk of rejoining an upward trend that began last week is a bit **misleading**. In fairness, the broader trend has been toward higher rates since last September. Last week's move was one of the many volatility little episodes inside the broader trend.

One of the **driving forces** behind the broader trend is the current state of central bank policy (The Fed, and The European Central Bank, for example). With that in mind, investors are already gearing up for next week's announcements from both central banks. Depending on what's said, we could either be looking at another move to the highest rates in years or another nice little break from the unpleasant trend.

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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	5.1271	-0.0071
30 YR Treasury	5.4736	-0.0022

Pricing as of: 11/16 7:39PM 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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