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EQUAL HOUSING LENDER

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### A Message from Ted Rood:

*"Nice to see rates finally improve a little. Now we need to build on that next week!"*

# Mortgage Rates Breathe Sigh of Relief

Mortgage rates **finally fell** today--something that's proven elusive since roughly June 15th. Incidentally, that's when financial markets began bracing for the impact of the tariffs that were made official today. In this case, "bracing for impact" meant that stocks and bonds both moved sideways to slightly weaker.

Theoretically, there was concern among investors about how today might go in the wake of the U.S. and China each officially imposing billions of dollars of tariffs. In practice, markets weren't too troubled. The absence of drama fueled an impressive stock rally and a modest improvement in bonds. The mixed jobs report also helped interest rates moved slightly lower this morning.

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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 | 98.71 | +0.01 |
| 10 YR Treasury | 5.1296 | -0.0046 |
| 30 YR Treasury | 5.4768 | +0.0010 |

Pricing as of: 11/16 7:42PM 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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