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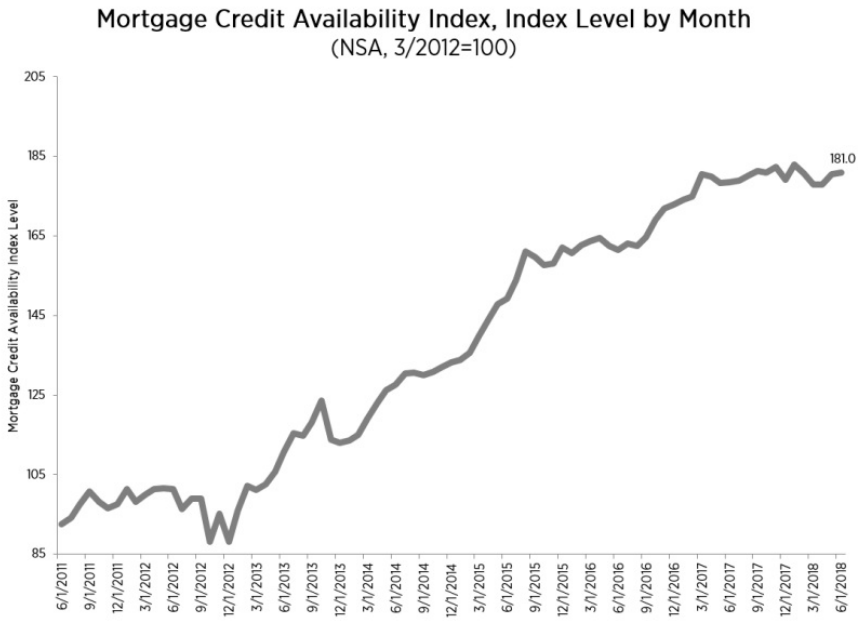
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A Message from Ted Rood:

"Looking for a jumbo loan? Your options just expanded!"

Jumbo Guidelines Loosening Quicker Than The Rest

The Mortgage Bankers Association attributed an increase in its Mortgage Credit Availability Index (MCAI) last month to **increased competition** among lenders for the jumbo prime mortgage market. MBA said its index increased 0.2 percent in June to 181.0. An increase in the Index indicates that credit standards are loosening.



Due to competition which MBA's Chief Economist and Senior Vice President Mike Fratantoni categorized as **"fierce,"** the **Jumbo** MCAI **rose 9.3 percent from May to June** and is now over 300. The Index was benchmarked to 100 in March 2012. The increase in that index component was offset by a decline in the Government MCAI which was down 3.9 percent. Fratantoni attributed recent tightening in government lending, which put that index, at its lowest point since the summer of 2016, to policy actions by the VA. The agency has

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	5.1286	-0.0056
30 YR Treasury	5.4758	0.0000

Pricing as of: 11/16 7:40PM 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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been seeking to reduce churning in its Interest Rate Reduction Refinance
Loan program. It said actions by some lenders to push borrowers into multiple transactions was stripping them of equity and contributing to poor loan performance.

The Conventional MCAI increased by 5.5 percent, largely because of its jumbo component. The second component, the Conforming MCAI, rose 1.0 percent.

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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