THE FEDERAL SAVINGS BANK
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A Message from Ted Rood:

"The good news is that mortgage rates should improve slightly. The bad news is that your 401K is down 8%+ in the past three weeks."

UPDATE: Snowball Selling in Stocks Ignites Best Bond Rally in Months

Stocks are on fire in a bad way... going down in flames. The S&P is now trading well below the worst levels from the big sell-off two weeks ago. As of this moment, October is the worst month for the S&P since the financial crisis.

Bonds are on fire in a good way, surging to the best levels in more than 2 weeks. 10yr yields are down more than 8bps to 3.116. Fannie 4.0 MBS are definitely underperforming, but still up 10/32nds (.31) at 100-06 (100.19).

Stocks will likely need to hold these losses if bonds are going to hold these gains.



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MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.68	-0.01
10 YR Treasury	5.1281	-0.0061
30 YR Treasury	5.4763	+0.0005

Pricing as of: 11/16 7:51PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
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
Freddie Mac			
30YR Fixed	7.11%	+0.90	0.00
15YR Fixed	6.45%	+0.98	0.00
Mortgage Bankers Assoc.			
30YR Fixed	7.21%	+0.09	0.75
15YR Fixed	6.64%	+0.21	0.97
30YR FHA	6.98%	+0.20	1.06
30YR Jumbo	7.21%	+0.06	0.47
7/6 SOFR	6.28%	+0.18	1.14

Rates as of: 11/16

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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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