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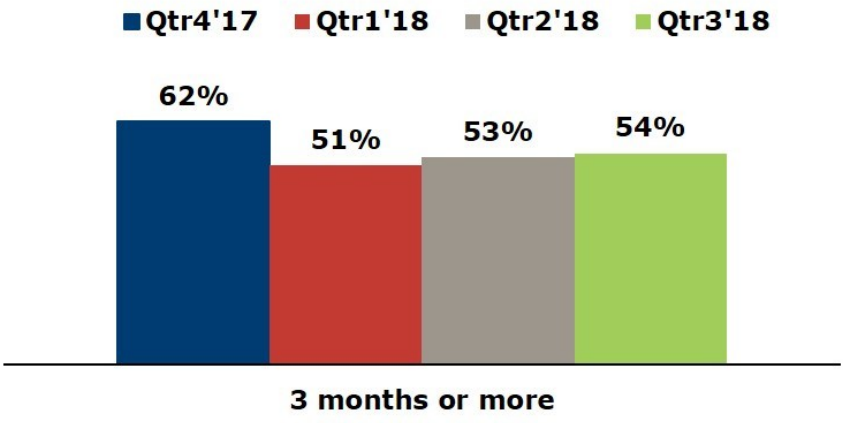
A Message from Ted Rood:

"It's always a tough decision, do you buy the house you like, or wait to see if you find one you love? All depends on your motivation to move, at the end of the day."

Buyers Persist in Search for THE Dream Home

It is often billed as the most important and consequential financial decision a household can makes, so it probably follows that buying a home should not be a quick one. Findings from the National Association of Home Builders' (NAHB's) Housing Trends Survey Report indicate that prospective home buyers take the decision seriously. They are also apparently **willing to take their time.**

In its fourth and final report derived from the third quarter survey, NAHB analyst Rose Quint says that 13 percent of those polled indicated they intend to buy a home in the next 12 months and of those, almost half (46 percent) have already begun the search. Of those, 54 percent have been trying to find the right home **for at least three months.**



This is a **smaller share of long-term "lookers"** than the survey found at the end of last year, and while Quint does not address the issue, we wonder if it could be the result of the growing inventories and slower sales indicated in

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	98.68	-0.01
10 YR Treasury	5.1281	-0.0061
30 YR Treasury	5.4763	+0.0005

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

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%

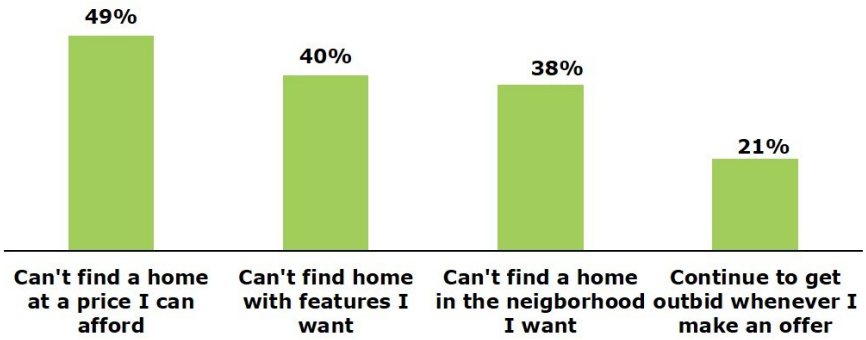
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recent new and existing home sales reports from the Census Bureau and the National Association of Realtors (NAR.)

Regardless, the number indicates that home buying is a protracted event and NAHB asked respondents why it was taking so long. The **number one reason** given was the difficulty finding a home **at a price the buyer could afford**. This was followed by responses that were essentially variations on the same theme; they are unable to find a home with the desired features, or in the right neighborhood, or because of the competitive nature of homebuying.



But they are a hardy and determined bunch. When those who have been in the hunt for three months or more were asked what they intended to do if the right house remains elusive, 61 percent said they would continue the pursuit in their preferred location while 37 percent said they would expand the area in which they were willing to live. Slightly less than one quarter were open to buying a smaller or older home while 16 percent indicated they would raise their price target. **Only 18 percent said they will give up trying to buy a home.**

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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