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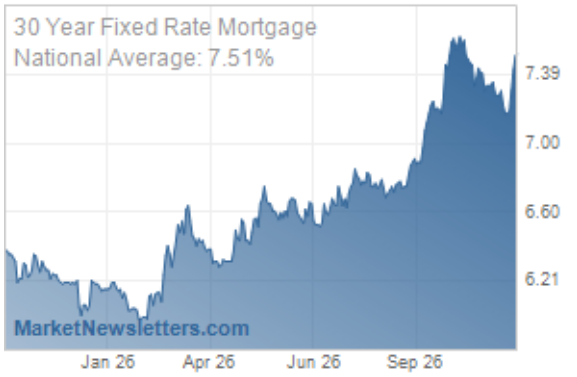
Mortgage Rates Sticking Close to Long-Term Lows

Mortgage rates fell modestly today, making it the 7th straight business day where they've moved in the opposite direction from the previous day. This see-saw pattern is commonly seen during periods of consolidation in the bond market (which serves as the foundation for mortgages and most other interest rates). And a consolidation is often seen during times of indecision just before markets embark on their next big move higher or lower.

With many uncertainties set to be resolved by mid-March, there's a good enough chance that the recent sideways momentum in rates will give way to a bigger move. There's no way to know whether that move will be toward higher or lower rates (it will likely depend on the economic data, fiscal headlines, and Fed policy updates that have yet to be announced). For now, however, rates are closer to the lower boundary of the recent range. That means they're relatively close to the lowest levels in more than a year.

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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	98.68	-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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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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