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EQUAL HOUSING LENDER

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A Message from Ted Rood:

"Time to lock those loans, rates are headed up!"

Mortgage Rates Surge 0.125% Higher

Mortgage rates **spiked quickly** today, capping a 3-day run leading back up from the lowest levels in more than a year. Today's move was by far the biggest and it leaves the average lender offering rates that are at least an eighth of a percentage point (0.125%) higher compared to most of last week.

Part of the reason for the size of this move is the size of the move in the other direction over the past two weeks. For instance, compared to 2-3 weeks ago, the average lender is quoting rates that are still an eighth of a point lower. In other words, the bigger the rally, the bigger the potential bounce.

Whether or not this bounce continues may have a lot to do with the week's remaining economic data and events. Today's data was almost universally stronger than expected and stronger data tends to coincide with higher rates. There are important economic reports on 3 of the 4 remaining days of the week with Friday's jobs report being the biggest consistent market mover of any economic report.

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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	98.72	+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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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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