THE FEDERAL SAVINGS BANK
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Member FDIC

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A Message from Ted Rood:

"Not enough to prompt higher rates.....YET, but certainly bears watching."

ALERT: Heads-Up: MBS at Lows of Day

Fannie 3.0 MBS are down to 99-07 (99.22) from highs of 99-12 (99.375). This is the threshold of negative reprice risk for the jumpiest and most aggressive lenders. If your lender's rate sheet doesn't have rates below 4.25% on conforming 30yr fixed, then you'd just need to worry about Fannie 3.5 MBS (which aren't currently looking as risky).

Nonetheless, bonds are all at their weakest levels of the day with 10yr yields up 1.8bps at 2.517. If that weakness continues, MBS will likely continue to be pulled along for the ride (and reprice risk would increase).



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MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.72	+0.02
10 YR Treasury	5.1271	-0.0071
30 YR Treasury	5.4736	-0.0022

Pricing as of: 11/16 7:39PM 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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