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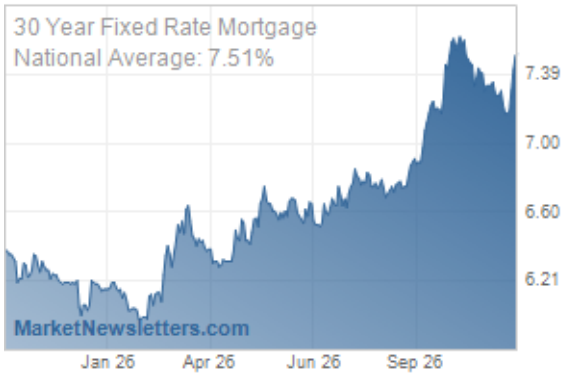
Rates Close In On Lowest Levels in Over a Year

Mortgage rates have had a **few first world problems** to complain about recently. Well, there's really only been one: a relative inability to keep pace with the broader decline in rates as seen in the Treasury market. If Treasuries are the "master," mortgage rates are the proverbial dog on a leash. The dog can pull ahead, heel faithfully, or drag recalcitrantly behind. The latter has been mortgage rates' M.O. for the past few weeks owing to some abstruse loan performance data that made investors rethink the value they were placing on mortgage investments.

But now, the broader rate market has done well enough over the past two weeks that even the mortgage market is forced to participate. To be clear, mortgage rates **haven't** dropped nearly as much as Treasuries, but at least they've dropped! The average lender is easily at the **lowest levels** since late March, 2019. They're also getting very close to breaking below those levels (it would only take another day or two like today). If that happens, rates would officially be at the lowest levels in **well over a year**, and the going rate on a conventional 30yr fixed loan would be just **under 4%** in the most ideal scenarios.

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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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