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EQUAL HOUSING LENDER

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Easing Credit Access Tilted by Jumbo Products

Mortgage credit access continued to improve again in August the Mortgage Bankers Association (MBA) said on Thursday. The trade group's Mortgage Credit Availability Index (MCAI) gained 0.5 percent compared to July and is up more than four points since June. MBA said August was the **eighth month out of the last nine** that the index has posted an increase. A decline in the MCAI indicates that lending standards are tightening, while increases in the index are indicative of loosening credit.

Mike Fratantoni, MBA's chief economist said the jumbo loans have been the source of most of the loosening credit. He added "The availability of **conforming conventional** mortgage credit has also somewhat increased, including for mortgages with higher loan-to-value ratios and borrowers with lower credit scores. Fannie Mae recently announced changes to their affordability suite of products, but those changes have not yet impacted the MCAI."

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	98.73	+0.02
10 YR Treasury	5.1250	-0.0092
30 YR Treasury	5.4731	-0.0027

Pricing as of: 11/16 7:33PM EST

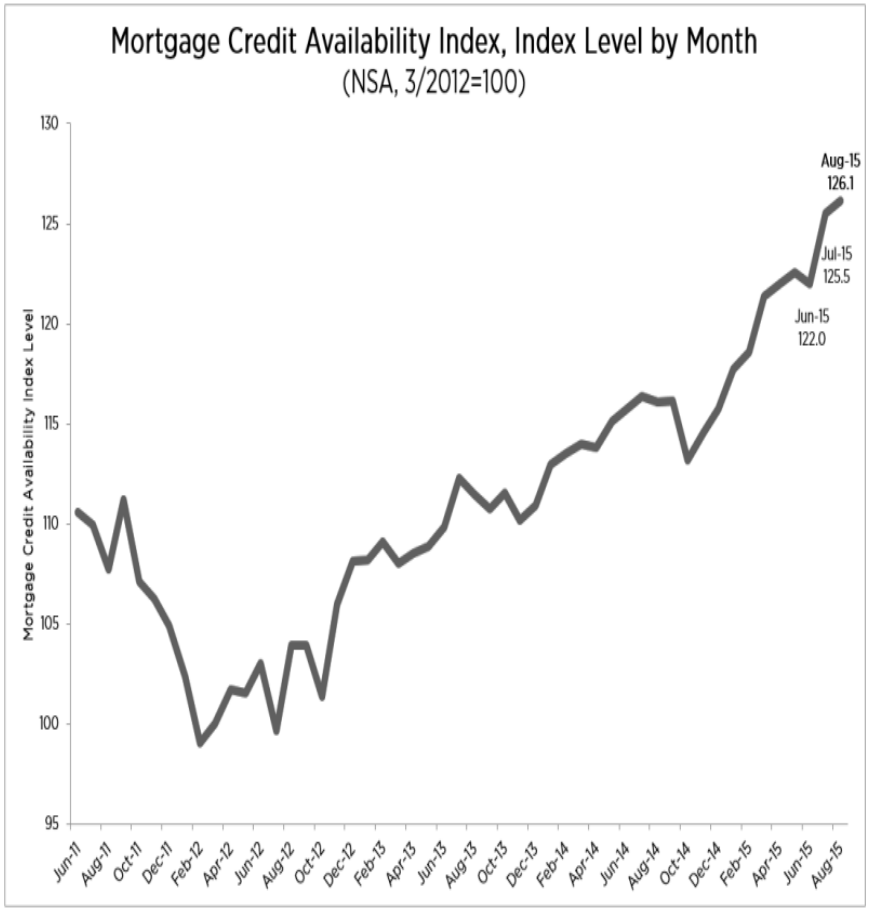
Recent Housing Data

		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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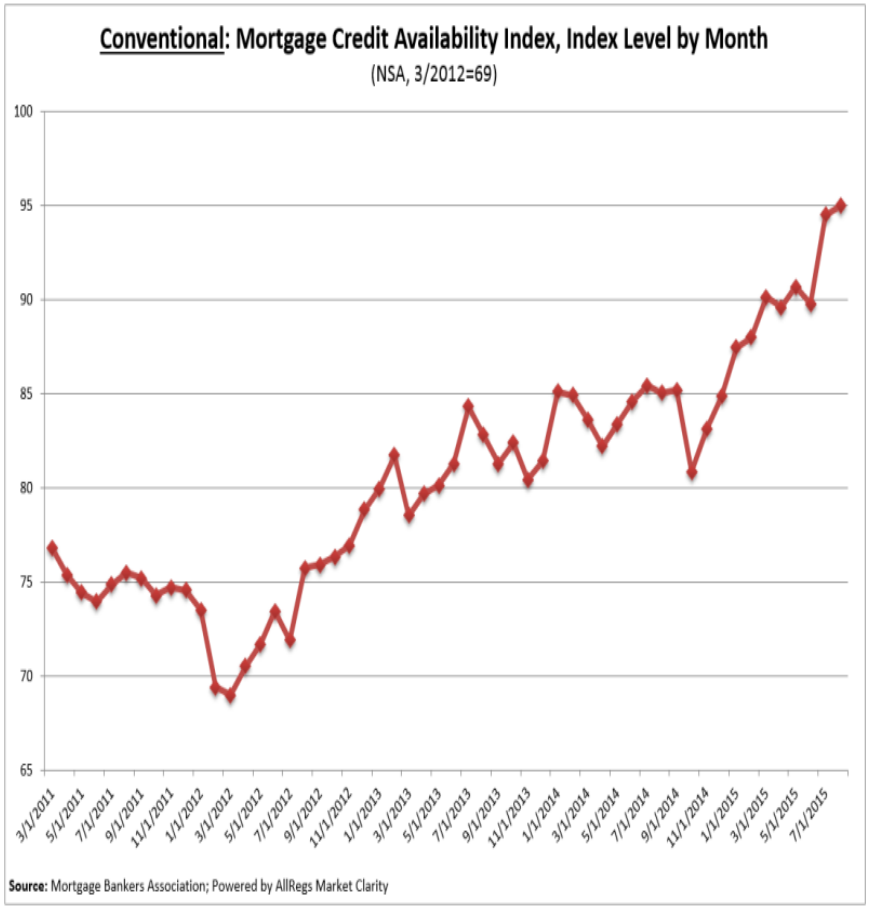


All of the MCAI's component indices also gained ground with, as Fratantoni indicated, the **Jumbo MCAI loosening the most**, up 0.7 percent. The Conventional MCAI rose 0.5 percent, the Government index was up by 0.4 percent and the Conforming MCAI by 0.3 percent.

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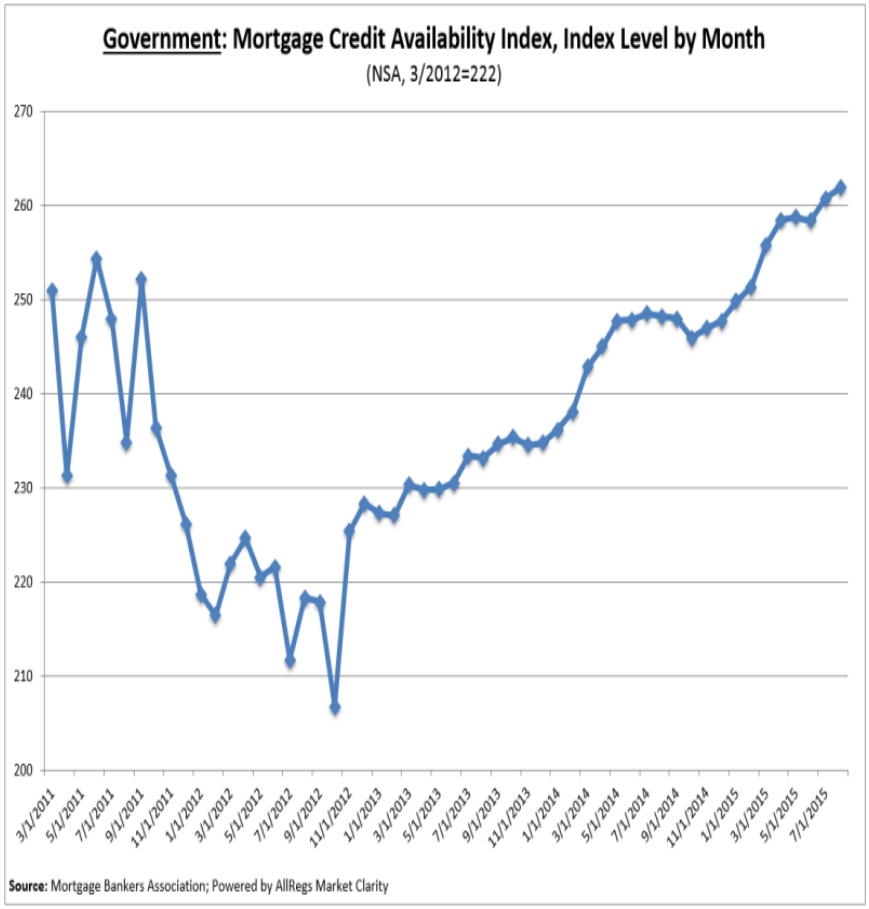
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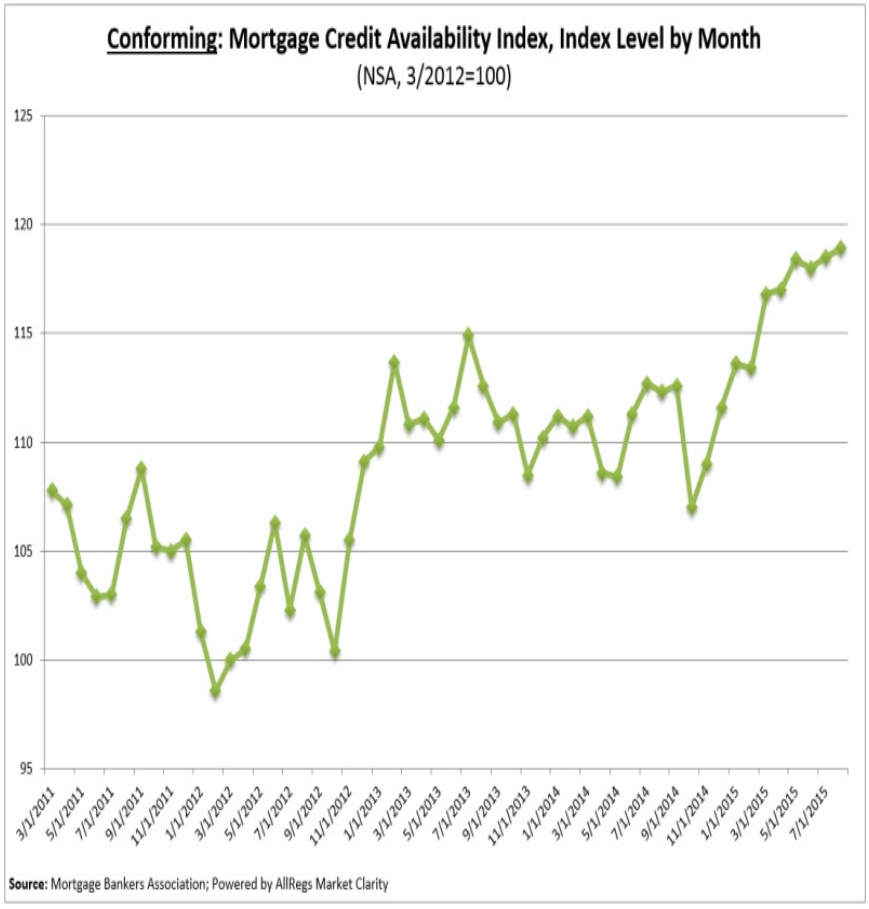
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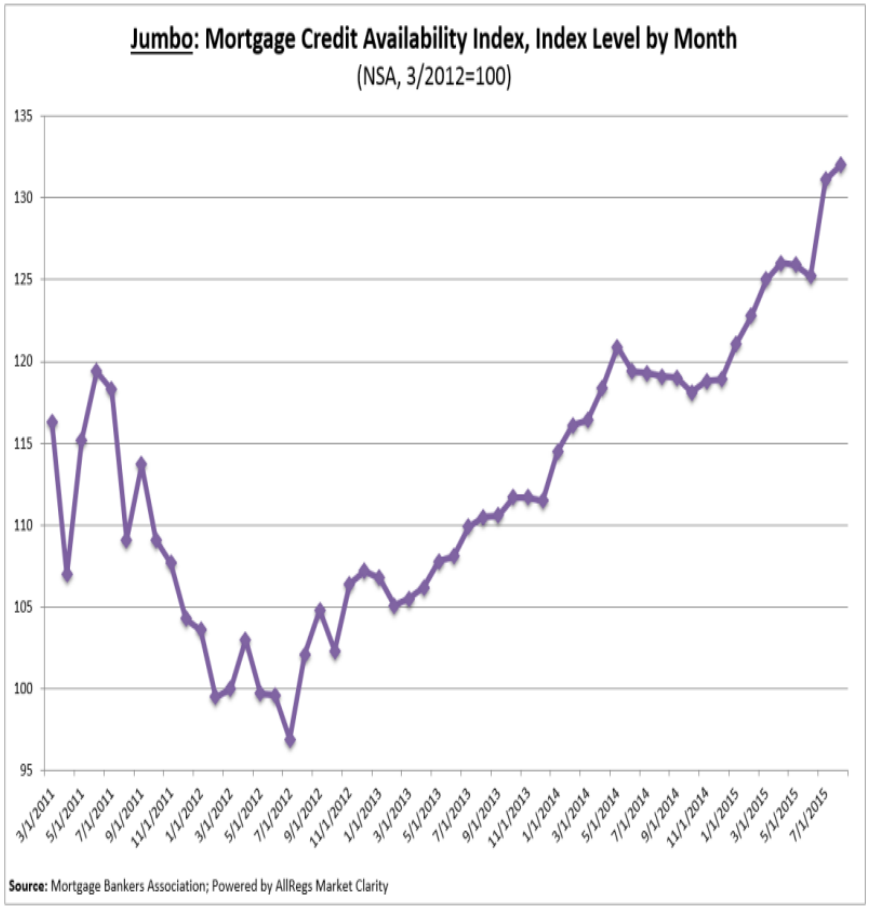
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The composite MCAI and the Conforming and Jumbo indices have a base period and value of March 31, 2012=100. The base for the Conventional MCAI March 31, 2012=69 and the Government MCAI is March 31, 2012=222.

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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