


## David Hanks

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# Mortgage Rates Fairly Steady Near 2017 Lows

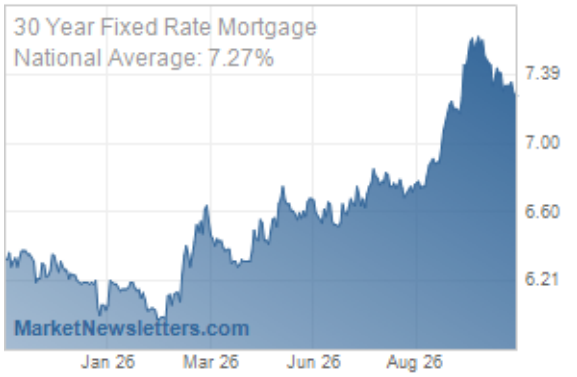
For the third day in a row, mortgage rates set **new 2017 lows** this morning. But as bond markets weakened into the afternoon, several lenders recalled rate sheets for "negative reprices." This brought the afternoon's rate sheet offerings back in line with those seen on Thursday afternoon. Although that's slightly worse than this morning, rates are still effectively at 2017 lows.

The average lender continues to quote **4.0%** on top tier conventional 30yr fixed scenarios. Any changes from Thursday would be seen in the form of slightly higher upfront costs. Many borrowers will see no difference.

While there were several economic reports today, investors **remain more interested** in geopolitical developments, stock prices, and currency fluctuations. Indeed, today's bounce in rates coincided with a bounced in the dollar index. Markets have been especially sensitive to currency fluctuations since Trump's comments last week on the dollar being "too strong."

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## National Average Mortgage Rates




| Mortgage News Daily | Rate | Change | Points |
|---|---|---|---|
| 30YR Fixed | 7.27% | **0.00** | 0.00 |
| 15YR Fixed | 6.92% | **0.00** | 0.00 |
| 30YR FHA | 6.91% | **+0.01** | 0.00 |
| 30YR Jumbo | 7.52% | **-0.03** | 0.00 |
| 7/6 SOFR | 6.70% | **-0.08** | 0.00 |
| 30YR VA | 6.92% | **+0.01** | 0.00 |

Rates as of: 11/2

## MBS and Treasury

| | Price / Yield | Change |
|---|---|---|
| MBS UMBS 6.0 | 99.80 | **-0.01** |
| 10 YR Treasury | 4.9253 | **-0.0046** |
| 30 YR Treasury | 5.3023 | **-0.0059** |

Pricing as of: 11/1 9:57PM EST

## Recent Housing Data

| | | Value | Change |
|---|---|---|---|
| Mortgage Apps | Oct 21 | 195 | +3.39% |
| 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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## Listen, Analyze, Solve

David started in the mortgage industry in 2001 and has kept the same philosophy from day one: "Keep the client's best interest at the forefront of every transaction." What works for one client will not necessarily work for the next. David first listens, then evaluates and finally researches options making sure all possibilities have been considered. Once the proper path is determined, David works to make the process as quick and painless as possible, providing excellent service and communicating every step along the way.

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