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Rates Trickle to Another Higher Low

Mortgage rates are as high as they've been on almost any other day this month. You'd have to go back to August 1st to see anything higher. On the other hand, rates are still noticeably lower than almost any other day of the past 10 months. It's really only the past 2 weeks that have been any better and the gap between recent highs and lows is very small.

In other words, rates have been holding a narrow range near 10 month lows in August. There's been a modicum of upward drift over the past few days, but no material developments.

This week will be fairly light in terms of sources of potential volatility. Once upon a time, the market may have worried about the impact from the Fed's Jackson Hole Symposium. While Fed Chair Powell could say something that causes a reaction in rates at the end of the week, it wouldn't be on the same scale as something like a surprising result in the jobs report or inflation data.

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National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.50%	+0.08	0.00
15YR Fixed	7.03%	+0.03	0.00
30YR FHA	7.05%	+0.05	0.00
30YR Jumbo	7.50%	+0.04	0.00
7/6 SOFR	7.13%	+0.08	0.00
30YR VA	7.07%	+0.06	0.00

Rates as of: 11/13

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.69	-0.07
10 YR Treasury	5.1413	+0.0117
30 YR Treasury	5.4682	+0.0134

Pricing as of: 11/13 5:59PM 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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About Red Realty, LLC

Red Realty, where trust and exceptional service intersect. Choose a Red Realty REALTOR® you can rely on for all your Middle Tennessee real estate needs. As a full-service real estate firm, we prioritize honesty, hard work, and care for our clients, brokers, REALTORS®, and employees. At Red Realty, we foster a professional team culture that rewards teamwork and efficient service. Our agents are known for their knowledge and expertise. Whether you need help with commercial buying or selling, residential buying or selling, land buying or selling, or property/building management services, Red Realty has you covered.

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