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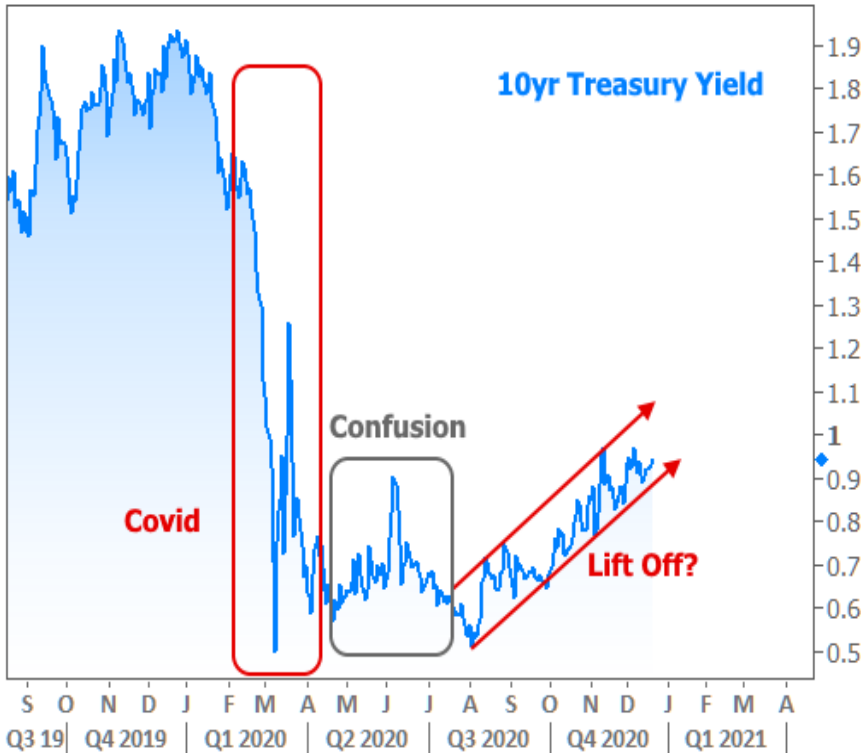
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Mostly Charts And Quick Takes on Housing and Rates

It's a busy time of year on a busier-than-normal year, so I'll keep this short. Those interested in more detail can click through the links.

One major theme in the 2nd half of 2020 is that mortgage rates have been insulated from market drama--walking a different path than their usual best friend, 10yr Treasury yields. If you ask Treasuries, the big bounce in rates is already well underway.



Here's how mortgage rates have bucked that trend:

National Average Mortgage Rates



Rate Change Points

Mortgage News Daily

	Rate	Change	Points
30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00

Freddie Mac

30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00

Rates as of: 8/30

Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.35	-0.16
MBS GNMA 5.0	99.91	-0.04
10 YR Treasury	3.9039	+0.0424
30 YR Treasury	4.1932	+0.0468

Pricing as of: 8/30 5:59PM EST

Recent Housing Data

	Value	Change
Mortgage Apps	Aug 28 226.9	+0.49%
Building Permits	Mar 1.46M	-3.95%
Housing Starts	Mar 1.32M	-13.15%
New Home Sales	Mar 693K	+4.68%
Pending Home Sales	Feb 75.6	+1.75%
Existing Home Sales	Feb 3.97M	-0.75%
Builder Confidence	Mar 51	+6.25%



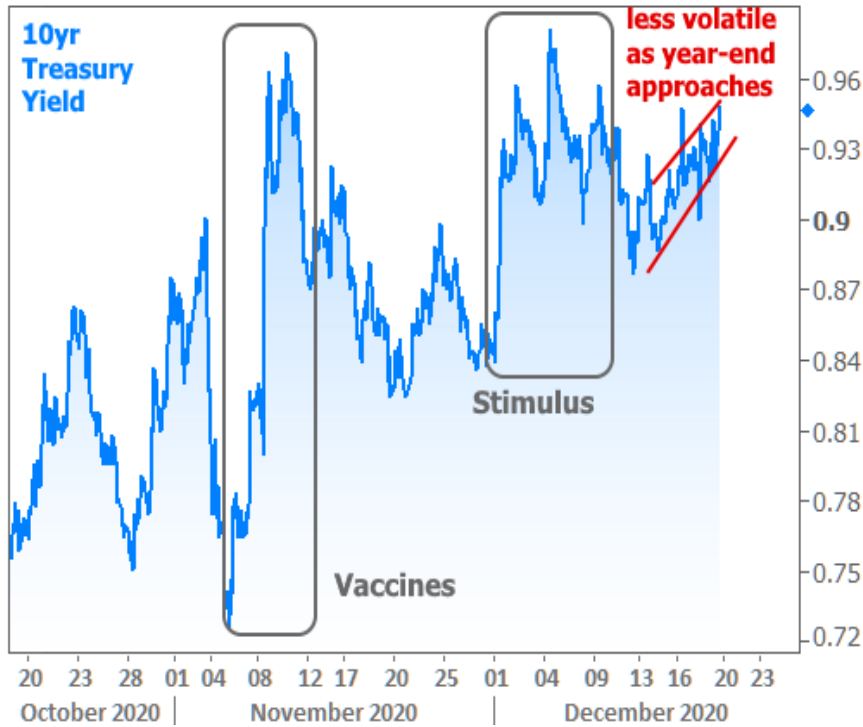
Last week's newsletter goes into more detail on **WHY** the insulation exists ([revisit it by clicking here](#)), but the important thing to know is that we're getting closer to "normal" day by day. Once we get there, mortgage rates will be less willing to defy their Treasury counterparts.



As to the likely fate of Treasury yields, there's room for movement in either direction. In the bigger picture, rates will take cues from the economic recovery--a multifaceted issue in itself--and the success of vaccine production/distribution.

US Housing Market Weekly

Vaccine news already had a big impact in November. Vaccine headlines have since ceded the spotlight to fiscal stimulus headlines. While there will be one more spat of volatility after congress decides on stimulus (allegedly, before Christmas), the bond market is largely cooling down at this point and getting ready for the next big move. Even the mighty Federal Reserve--frequently the most important consideration for interest rates--failed to stir markets this week (any small scale reaction is completely lost inside the red lines below).



Another theme over the past 6 months has been stunningly strong housing numbers. This week's construction and builder confidence reports are just the 2 latest additions to the list.



Subscribe to my newsletter online at: <http://housingmarketweekly.com/scottmunds>

"We exist to make a difference in people's lives by providing the right mortgage products."

Scott is the Portland Mortgage Coach, an Ideas Machine, a Revolutionist and a Rock N' Roller!

Ask me about my ** Hero-Homebuyer ** program that helps Veterans, First Responders, Healthcare Workers (HCW), Volunteers and Teachers!!

With over 20 years in the Mortgage Industry. Scott Munds is #1 a family man. Married over 25 years to his lovely wife Susie with four amazing children all living in the Portland Metro area. He enjoys spending time in the community serving with the Community Action group and the Blanchet House. Scott has a serving heart! In business, Scott is known as a straight shooter full of integrity. He is a Master in the Mortgage Loan Process with a legendary reputation in the mortgage and real estate industry. Scott has earned an extensive following of real estate agents, clients who love him, and an avant-garde mind that attracts respect inside and outside of his business.

If you are a Local Hero-Homebuyer (Classified as - A First Responder, Teacher, Veteran, Government Employee, Healthcare Worker, or Local Volunteer), then please message me to find out what loan discounts, down payment assistance, and other incentives you may have and have earned). It's time for us to serve you. Thank you for your Service! - Scott Munds

Scott Munds

