Stephen Heston
Broker, Aspire Mortgage Solutions LLC
2481498, 1980964, 2414951
102 W Main St. #3 Pullman, WA 99163

Office: 5092024424
info@aspiremortgagesolutions.com
View My Website

# November Volatility Shows Up Early And Next Week Could Be Even Crazier

Last week's newsletter warned that it was time to start thinking about incredibly high volatility potential due to events in the first few days of November. But as far as interest rates are concerned, the volatility is already here.

Rates jumped sharply higher to start the new week in a move that still has market watchers scratching their heads. Some analysts pointed to election odds as a catalyst while others thought it had to do with trader positioning in advance of the big ticket events in the coming weeks. Either way, Monday saw mortgage rates jump more than an eighth of a percent--something they almost never do without clearly defined provocation.

After hitting the highest levels in months on Wednesday, there's been a microscopic recovery in the 2nd half of the week. Hopefully, this means rates are content to wait here for the next major source of inspiration.

Why "hopefully?" Because there's never any way to ensure the future will behave as the present suggests when it comes to financial markets. So what can we know? There are a few things.

We know that rates moved a lot higher over the past 4 weeks than the average media coverage suggests. Mainstream weekly surveys only show a spike of about 0.40%. The actual spike in daily average rates was over 0.70%.

## 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 | +0.03 |
| 10 YR Treasury | 5.1255 | -0.0087 |
| 30 YR Treasury | 5.4736 | -0.0022 |

Pricing as of: 11/16 7:38PM EST

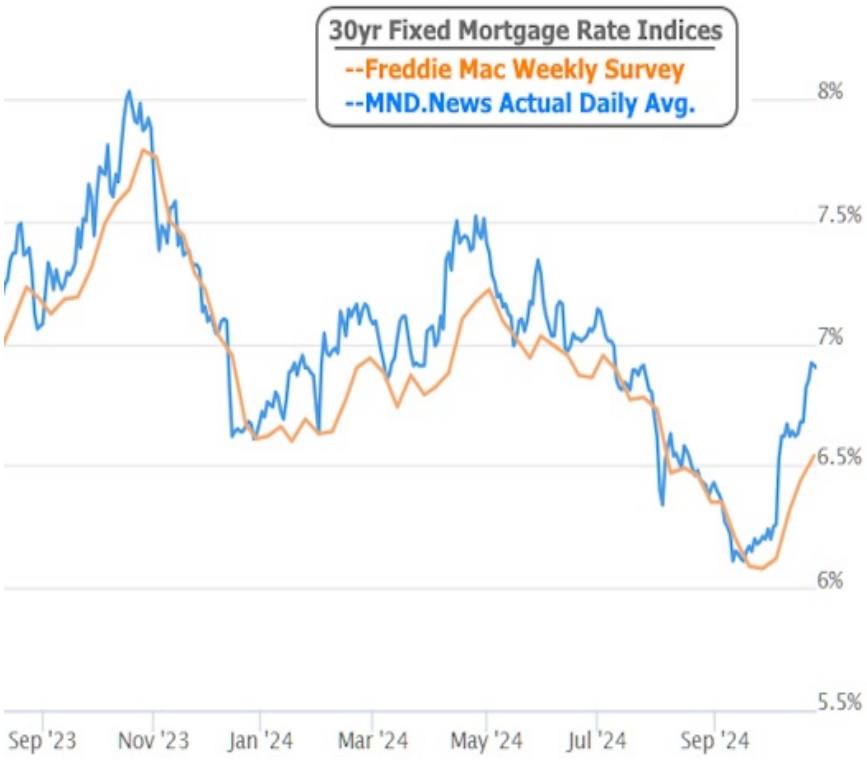
## Recent Housing Data

| | | 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% |

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

**Read or subscribe** to my newsletter online at: http://housingnewsletters.com/aspire-mortgage-solutions




We also know that next week's jobs report (on Friday) is a huge source of potential volatility, for better or worse. Then, in the following week, the election could have an even bigger impact. Top it all off with the Fed's next rate announcement a few days later and the recipe for volatility is clear. As always, remember that volatility goes both ways depending on the outcome of these big ticket events.

**Highlights from this week's economic and housing data:**

This week's most noticeable bond market reaction came in response the weekly jobless claims data. Initially, it caused yields to rise because claims were lower than expected. But traders also considered that "continuing claims" (those who continued to file for U/E beyond the initial week) rose to the highest level in years.

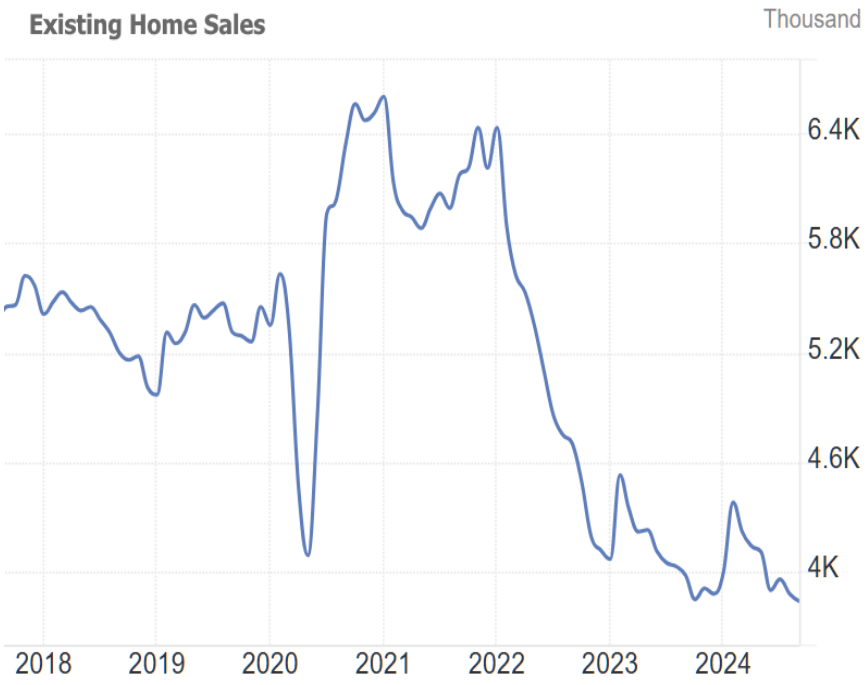
© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

**Read or subscribe** to my newsletter online at: http://housingnewsletters.com/aspire-mortgage-solutions




Existing Home Sales came in lower than expected and have generally been bouncing along the lowest levels since the Great Financial Crisis more than a decade ago.

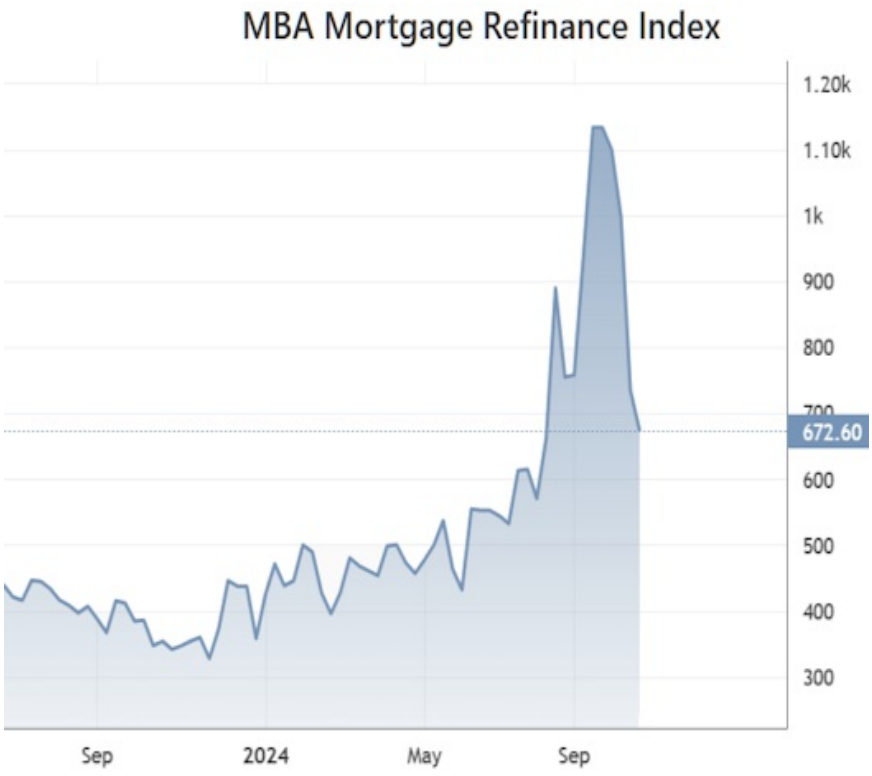



Weekly mortgage application data has been in the news recently due to surge in September as rates dropped. The refi index quickly shifted back toward those lower levels as rates have spiked in October.

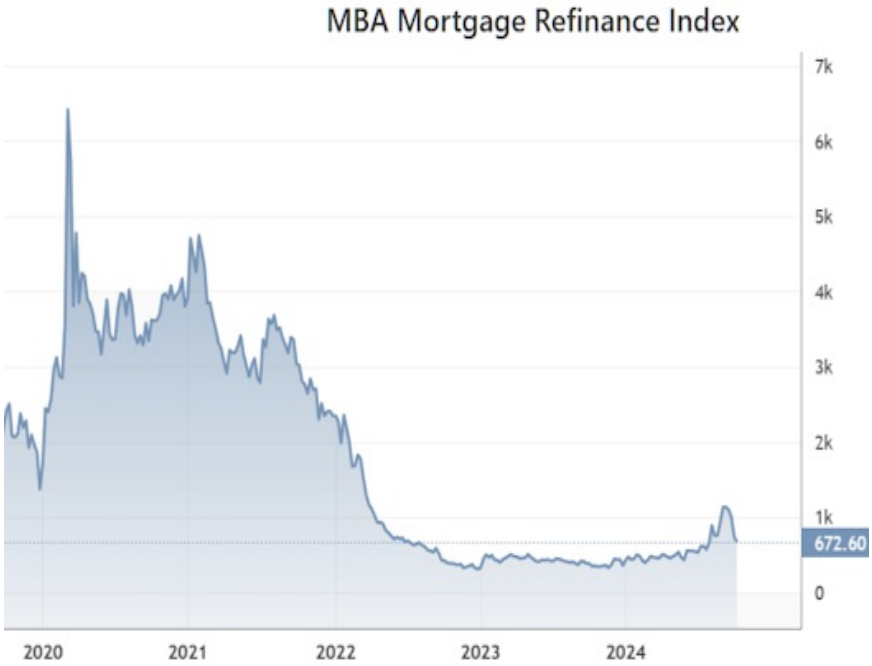
© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

**Read or subscribe** to my newsletter online at: http://housingnewsletters.com/aspire-mortgage-solutions




As dramatic as the chart above may seem, everything is happening on a micro scale for refinance applications these days compared to the past refi waves.




Subscribe to my newsletter online at: http://housingnewsletters.com/aspire-mortgage-solutions

## Recent Economic Data

## Event Importance:

No Stars = Insignificant

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

**Read or subscribe** to my newsletter online at: http://housingnewsletters.com/aspire-mortgage-solutions

# US Housing Market Weekly

October 25, 2024

| Date | Event | Actual | Forecast | Prior |
|---|---|---|---|---|
| **Wednesday, Oct 23** | | | | |
| 7:00AM | Oct/18 MBA Refi Index | 672.6 | | 734.6 |
| 7:00AM | Oct/18 MBA Purchase Index | 131.3 | | 138.4 |
| 10:00AM | Sep Existing home sales (ml) | 3.84M | 3.9M | 3.86M |
| **Thursday, Oct 24** | | | | |
| 8:30AM | Oct/19 Jobless Claims (k) | 227K | 242K | 241K |
| 8:30AM | Oct/12 Continued Claims (ml) | 1897K | 1880K | 1867K |
| 9:45AM | Oct S&P Global Services PMI | 55.3 | 55 | 55.2 |
| 9:45AM | Oct S&P Global Manuf. PMI | 47.8 | 47.5 | 47.3 |
| 10:00AM | Sep New Home Sales (ml) | 0.738M | 0.72M | 0.716M |
| **Friday, Oct 25** | | | | |
| 8:30AM | Sep Durable goods (%) | -0.8% | -1% | 0.0% |
| 10:00AM | Oct Consumer Sentiment (ip) | 70.5 | 69 | 70.1 |
| **Monday, Oct 28** | | | | |
| 3:00PM | Treasury Refunding Financing Estimates (%) | | | |
| **Tuesday, Oct 29** | | | | |
| 9:00AM | Aug FHFA Home Prices y/y (%) | 4.2% | | 4.5% |
| 9:00AM | Aug Case Shiller Home Prices-20 y/y (% ) | 5.2% | 5.1% | 5.9% |
| 10:00AM | Oct CB Consumer Confidence (%) | 108.7 | 99.5 | 98.7 |
| 10:00AM | Sep USA JOLTS Job Openings | 7.443M | 7.99M | 8.04M |
| **Wednesday, Oct 30** | | | | |
| 8:15AM | Oct ADP jobs (k) | 233K | 115K | 143K |
| 8:30AM | Treasury Refunding Announcement (%) | | | |
| 8:30AM | Q3 GDP (%) | 2.8% | 3% | 3% |
| 10:00AM | Sep Pending Home Sales (%) | 7.4% | 1.1% | 0.6% |
| **Thursday, Oct 31** | | | | |
| 8:30AM | Q3 Employment costs (%) | 0.8% | 0.9% | 0.9% |
| 8:30AM | Sep Core PCE (m/m) (%) | 0.3% | 0.3% | 0.1% |
| 8:30AM | Sep Core PCE Inflation (y/y) (%) | 2.7% | 2.6% | 2.7% |
| 8:30AM | Oct/26 Jobless Claims (k) | 216K | 230K | 227K |
| 9:45AM | Oct Chicago PMI | 41.6 | 47 | 46.6 |
| **Friday, Nov 01** | | | | |
| 8:30AM | Oct Non Farm Payrolls | 12K | 113K | 254K |
| 8:30AM | Oct Unemployment rate mm (%) | 4.1% | 4.1% | 4.1% |
| 10:00AM | Oct ISM Manufacturing PMI | 46.5 | 47.6 | 47.2 |

☆ Low
★ Moderate
★★ Important
★★ Very Important

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

**Read or subscribe** to my newsletter online at: http://housingnewsletters.com/aspire-mortgage-solutions

# The Solution to Aspire

From the Founders:

Aspire Mortgage Solutions was founded in 2023 with the main focus of Aspiring people. The vast majority of the business world is driven by making as much money as possible. However, we at Aspire Mortgage Solutions believe that there is much more to life than profit. This passion is why we are committed to being the best possible solution, and we will accomplish this by putting your dreams and goals first. We want to come alongside you and use our expertise in products and mortgage solutions to make sure that you are equipped with the best tools to help you achieve your financial goals. No matter what story you are writing, whether it's your first house, dream house, or building wealth, we want to be the experts that help you aspire to reach your dreams.

- Steve & Zach

**Stephen Heston**

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

**Read or subscribe** to my newsletter online at: http://housingnewsletters.com/aspire-mortgage-solutions