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

Rates Move Up After Stronger Economic Data

Whether you refer to it as "strong," or "not as bad as feared," this week's economic reports were better than the market was prepared for. The result is moderately higher rates.

Interest rates are driven by movement in the bond market, and the bond market is always interested in economic data. Occasionally, the economic data can be boring enough or other events can be important enough to cause a lapse in the typical level of focus. That's arguably what happened in first half of April as traders were preoccupied with reacting to tariff-related developments.

As we noted 2 weeks ago, it looked like economic data was coming back into fashion as a consideration for interest rates after the S&P Manufacturing PMI (purchasing manager's index). Fast forward to Thursday of the present week and it was ISM's version of the manufacturing PMI that moved the needle.

No one would accuse the ISM data of being strong, but several components were noticeably stronger than feared. In addition, price pressures remain elevated--another piece of bad news for interest rates.

In not so many words, the market was waiting for evidence that trade-related uncertainty had begun taking a bigger toll on the real economy--something that would push rates lower, all other things being equal. When the data failed to validate that concern, rates moved back up.

The volatility was minimal on Thursday, but kicked into slightly higher gear on Friday following the release of the big jobs report. Despite some downward revisions to previous months, job creation came in safely above expectations. Not only did the unemployment rate hold steady, but it did so even as more workers entered the labor market.

Taken together, Thursday and Friday completely erased the drop in Fed Funds Rate expectations over the preceding 6 trading days.

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



On the bright side, this doesn't constitute any significant damage to the bigger picture. 10yr Treasury yields (a common proxy for longer term interest rates like mortgages) are right in the middle of the lower half of the range going back to October 2024.

© 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

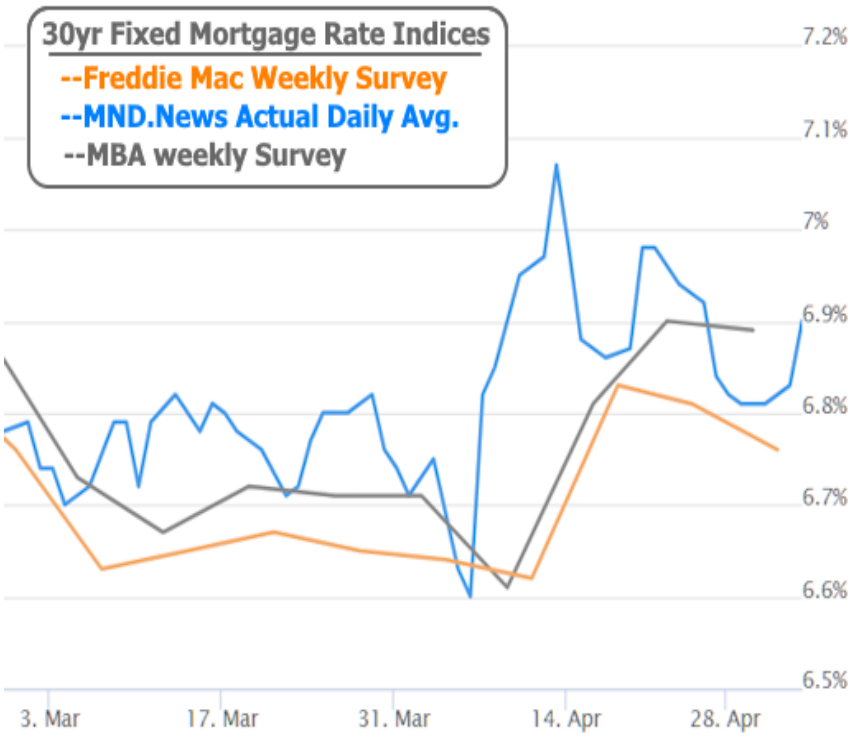


Mortgage rates are in roughly the same shape as last Thursday, but be aware that the average lender is higher compared to last Friday. Some news articles will suggest this week's rates were lower, but these will almost certainly be based on weekly survey data from Freddie Mac or the MBA. Neither of those surveys was able to capture the higher rates that arrived on Thursday or Friday.

© 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



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

Recent Economic Data

Date	Event	Actual	Forecast	Prior
Tuesday, Apr 29				
9:00AM	Feb FHFA Home Prices y/y (%)	3.9%		4.8%
9:00AM	Feb Case Shiller Home Prices-20 y/y (%)	4.5%	4.7%	4.7%
10:00AM	Apr CB Consumer Confidence (%)	86.0	87.5	92.9
10:00AM	Mar USA JOLTS Job Openings	7.192M	7.48M	7.568M
Wednesday, Apr 30				
7:00AM	Apr/25 MBA Refi Index	649.0		673.6
7:00AM	Apr/25 MBA Purchase Index	146.6		153.4
8:15AM	Apr ADP jobs (k)	62K	115K	155K
8:30AM	Q1 Employment costs (%)	0.9%	0.9%	0.9%
8:30AM	Q1 GDP (%)	-0.3%	0.3%	2.4%
9:45AM	Apr Chicago PMI	44.6	45.5	47.6
10:00AM	Mar Core PCE (m/m) (%)	0.0%	0.1%	0.4%
10:00AM	Mar Core PCE Inflation (y/y) (%)	2.6%	2.6%	2.8%
10:00AM	Mar Pending Home Sales (%)	6.1%	1%	2%
Thursday, May 01				
8:30AM	Apr/26 Jobless Claims (k)	241K	224K	223K

Event Importance:

No Stars = Insignificant
☆ 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

Date	Event	Actual	Forecast	Prior
10:00AM	Apr ISM Manufacturing PMI	48.7	48	49
Friday, May 02				
8:30AM	Apr Non Farm Payrolls (k)	177K	130K	228K
8:30AM	Apr Unemployment rate mm (%)	4.2%	4.2%	4.2%
Monday, May 05				
10:00AM	Apr ISM N-Mfg PMI	51.6	50.6	50.8
Wednesday, May 07				
2:00PM	Fed Interest Rate Decision	4.5%	4.5%	4.5%
Thursday, May 08				
8:30AM	May/03 Jobless Claims (k)	228K	230K	241K
10:00AM	Mar Wholesale inventories mm (%)	0.4%	0.5%	0.5%

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