

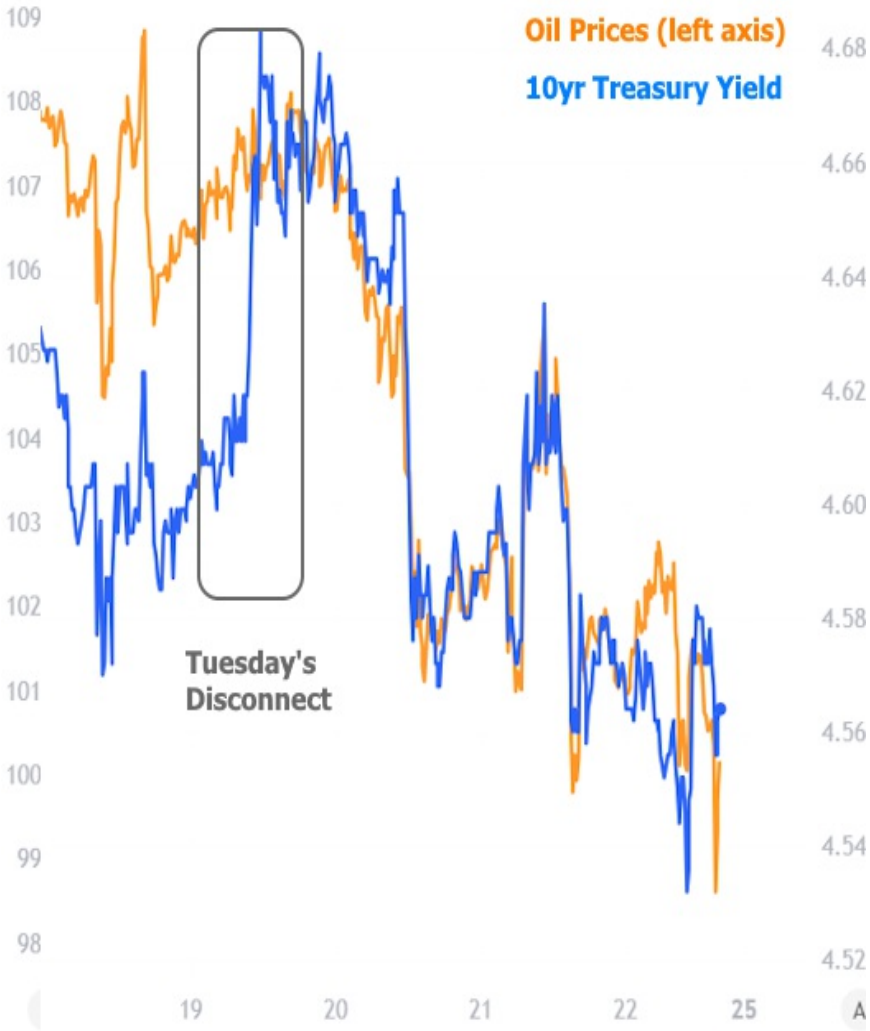
Brian Cooke
President & CEO, World Home Loans
NMLS # 17866
300 Spectrum Center Drive Ste 400-476 Irvine, CA 92618

Office: 650-678-0283
Mobile: 650-678-0283
bcooke@worldhomeloans.com
View My Website

Rates Recover From 9-Month Highs Amid War-Related Volatility

This week ended up being the most volatile for interest rates since late March. By Tuesday, the average mortgage lender was at the highest level in more than 9 months. But ultimately, Friday's rates ended up the same as last Friday's.

For the most part, the news cycle continues to be dominated by war-related headlines. Almost all of this week's back-and-forth in financial markets can be lined up with war news. Tuesday's rate spike was a notable exception. Volume data suggested that at least one very large holder of U.S. Treasuries was doing some very heavy selling.



National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.22%	-0.08	0.00
15YR Fixed	6.85%	-0.06	0.00
30YR FHA	6.89%	-0.06	0.00
30YR Jumbo	7.40%	-0.05	0.00
7/6 SOFR	6.73%	+0.02	0.00
30YR VA	6.90%	-0.07	0.00

Rates as of: 11/4

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	100.16	-0.04
10 YR Treasury	4.8870	+0.0016
30 YR Treasury	5.2666	-0.0133

Pricing as of: 11/5 7:08AM 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%

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

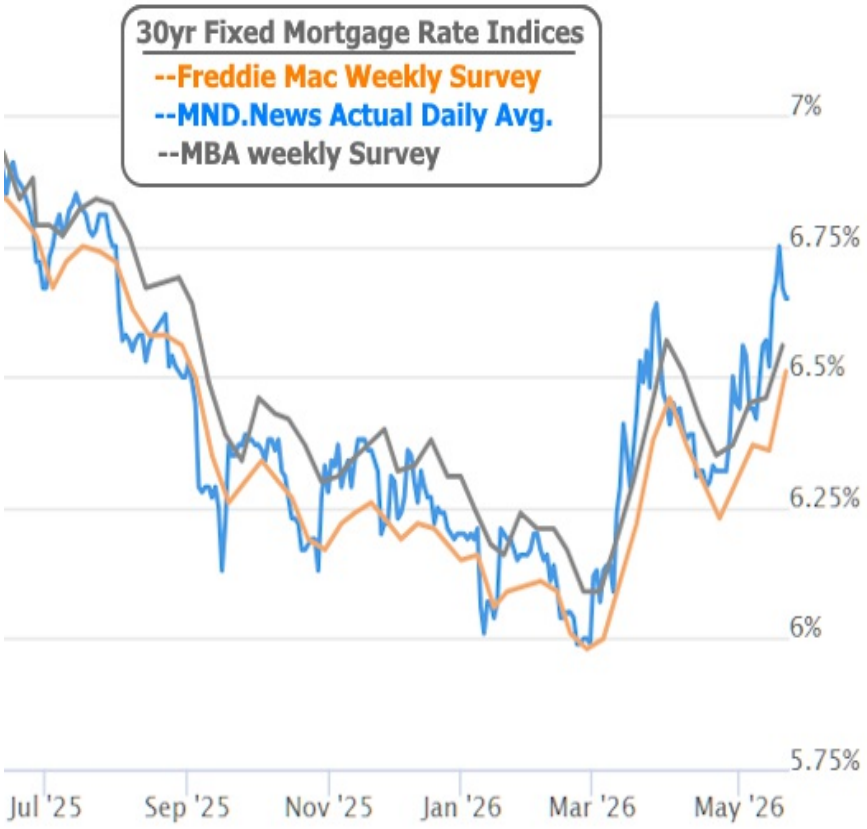
The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial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

Read or subscribe to my newsletter online at: http://housingnewsletters.com/bcooke

Because rates are based on bonds, heavy selling has an immediate impact. It pushes bond prices lower and interest rates higher, all else equal. Mortgage rates are based on mortgage-backed securities (MBS) and not Treasuries, but MBS and Treasuries are almost always moving in the same direction on any given day. Thus the heavy Treasury selling spilled over to cause big price changes in MBS (and, thus, mortgage rates).

We can't really know too much about why this selling occurred, but we do know that it was probably a very large investment fund based on the volume of trades. Even then, there's no way to know if this was an outright bearish bet against rates or if that fund was simply getting out with the intent of reinvesting in different parts of the bond market in the coming days.

Thankfully, markets reacted to increased peace prospects on Wednesday with sharply lower oil prices and bond yields. Volatility decreased into the end of the week and the news cycle remained constructive enough for bonds to end the week near their best levels. In turn, mortgage rates were able to make it back to last Friday's levels. The counterpoint is that last Friday's level was the previous 9-month high at the time.



The market is fully closed on Monday for the Memorial Day Holiday. After that, the primary focus should continue to be on the Iran war peace process.

Subscribe to my newsletter online at: http://housingnewsletters.com/bcooke

Recent Economic Data

Date	Event	Actual	Forecast	Prior
Monday, May 18				
10:00AM	May NAHB housing market indx	37	35	34

Event Importance:

No Stars = Insignificant
☆ Low
★ Moderate

© 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/bcooke

US Housing Market Weekly

May 22, 2026

Date	Event	Actual	Forecast	Prior
Tuesday, May 19				
10:00AM	Apr Pending Home Sales (%)	1.4%	1%	1.5%
Wednesday, May 20				
7:00AM	May/15 MBA Refi Index	920.2		921.1
7:00AM	May/15 MBA Purchase Index	170.4		177.7
2:00PM	FOMC Minutes			
Thursday, May 21				
8:30AM	May/16 Jobless Claims (k)	209K	210K	211K
8:30AM	May Philly Fed Business Index	-0.4	18	26.7
8:30AM	Apr Housing starts number mm (ml)	1.465M	1.41M	1.502M
8:30AM	Apr Building Permits (ml)	1.442M	1.39M	1.363M
Friday, May 22				
10:00AM	May Consumer Sentiment (ip)	44.8	48.2	49.8
10:00AM	Apr CB Leading Index MoM (%)	0.1%	-0.2%	-0.6%
Monday, May 25				
12:00AM	Memorial Day			
Tuesday, May 26				
9:00AM	Mar FHFA Home Prices y/y (%)	1.7%		1.7%
9:00AM	Mar Case Shiller Home Prices-20 y/y (%)	0.8%	1%	0.9%
10:00AM	May CB Consumer Confidence (%)	93.1	92	92.8
Wednesday, May 27				
8:15AM	ADP Employment Change Weekly	35.75K		42.25K
Thursday, May 28				
8:30AM	May/23 Jobless Claims (k)	215K	211K	209K
8:30AM	Q1 GDP (%)	1.6%	2.0%	0.5%
8:30AM	Apr PCE (y/y) (%)	3.8%	3.8%	3.5%
8:30AM	Apr Durable goods (%)	7.9%	3.5%	0.8%
10:00AM	Apr New Home Sales (ml)	0.622M	0.67M	0.682M
Friday, May 29				
9:45AM	May Chicago PMI	62.7	50.5	49.2

☆☆ 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/bcooke

About Me

I'm the Founder & CEO of World Home Loans, a mission-driven mortgage brokerage built with one purpose: to give consumers, especially Veterans, the respect, speed, and savings they deserve when financing a home.

Over the past 2 years, I've personally closed over 600 VA purchase loans and personally funded more than $375M in the past 12 months. Along the way, I learned that America's Veterans are too often underserved by big-box lenders—facing higher rates, slower closings, and a lack of genuine care. That's why I built World Home Loans.

 Our Mission:
• To serve our Veterans by offering ultra-low mortgage rates and closing costs.
• To empower Veterans with the knowledge and resources needed to make informed home financing decisions.
• To stand against and eliminate the widespread overcharging of Veterans that has persisted in the mortgage industry for decades.

At World Home Loans, we back this mission with execution:
 Faster closings (our average is 18 days)
 Better pricing (consistently beating national averages)
 White-glove experience that earns 5-star reviews at scale
 A platform where top producers can 2–3X their volume through efficiency, brand power, and unmatched VA expertise.

With "Victory on the Home Front" as our rallying cry, World Home Loans is on course to become the dominant VA-focused lender in the country.

 Alongside building WHL, I'm writing my book The Efficient Closer: Building a Mortgage Empire with Precision and Purpose—a playbook for originators who want to scale with speed, systems, and execution.

Brian Cooke 

© 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/bcooke