

Ben Nelson
Branch Manager, Synergy One Lending
NMLS#1392905
125 Lynx Ave Aumsville, OR 97325

Office: 5039109872
Mobile: 5039109872
bnelson@s1l.com
View My Website

Let's Try Something New For 2025

"So long 2024. Don't let the door hit ya!" Or... "another year closer to turning a longer-term corner in the housing market." For better or worse, 2024 was a lot more like 2023 than most housing/mortgage pros were expecting.

Existing home sales still have another month of reporting for 2024, but there's no result that would change the perception of this year being an almost perfect carbon copy of 2023.



New home sales have also been broadly flat, and even less interesting than existing home sales. The similarity is that both seem to be biding their time until something new can happen.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.26%	-0.06	0.00
15YR Fixed	6.82%	-0.05	0.00
30YR FHA	6.95%	0.00	0.00
30YR Jumbo	7.40%	-0.02	0.00
7/6 SOFR	6.60%	-0.10	0.00
30YR VA	6.96%	-0.01	0.00

Rates as of: 11/25

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.88	+0.29
10 YR Treasury	4.8590	-0.0677
30 YR Treasury	5.2479	-0.0735

Pricing as of: 11/25 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 11	199.8	-2.35%
Building Permits	Oct	1.3M	-7.5%
Housing Starts	Oct	1.31M	+7.21%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Oct	63	-4.69%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Nov	25	-13.79%

© 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/ben-nelson

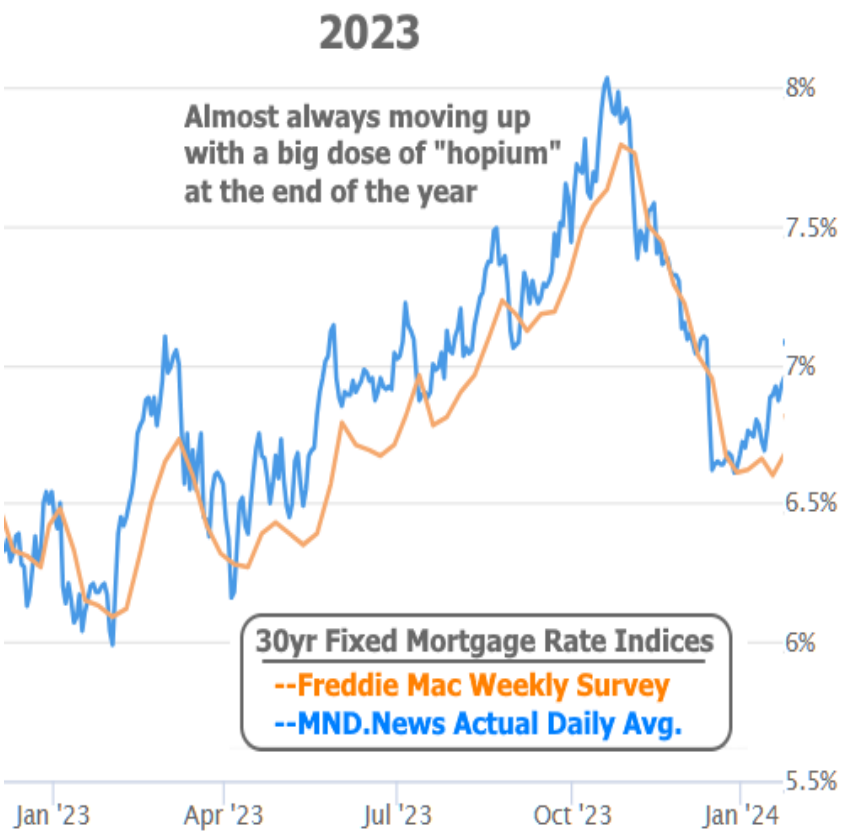


The "new thing" may be as simple as a change in the mortgage rate landscape. Here too, we'll find more similarities than differences between the past 2 years, but that's not immediately apparent when examining individual trends. 2023 was largely unpleasant with a big recovery heading into the end of the year.

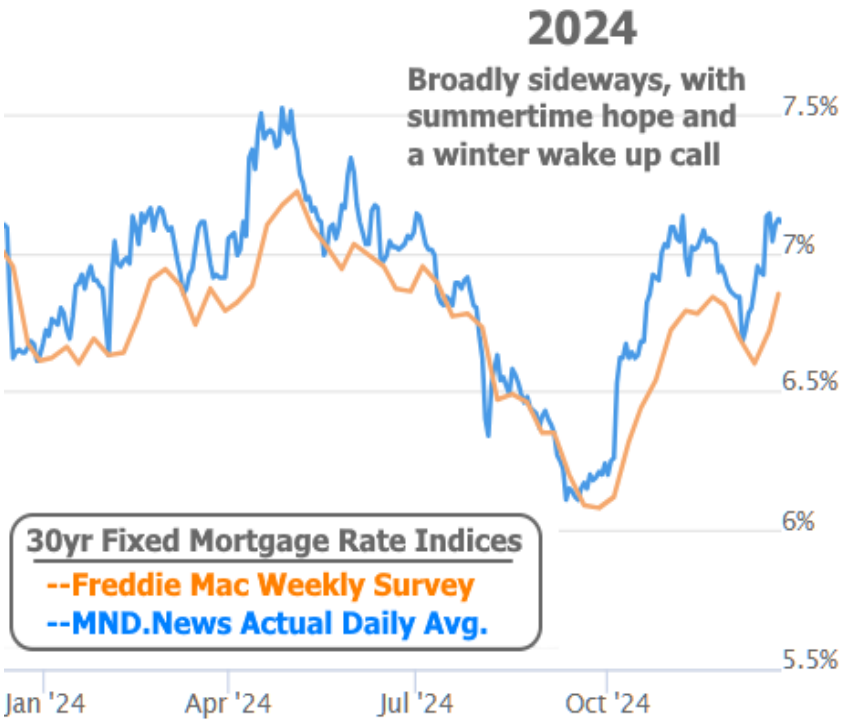
© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

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/ben-nelson



2024 was much more sideways by comparison, with some weakness through March, strength through mid September, and a quick reversion to the mean after that.

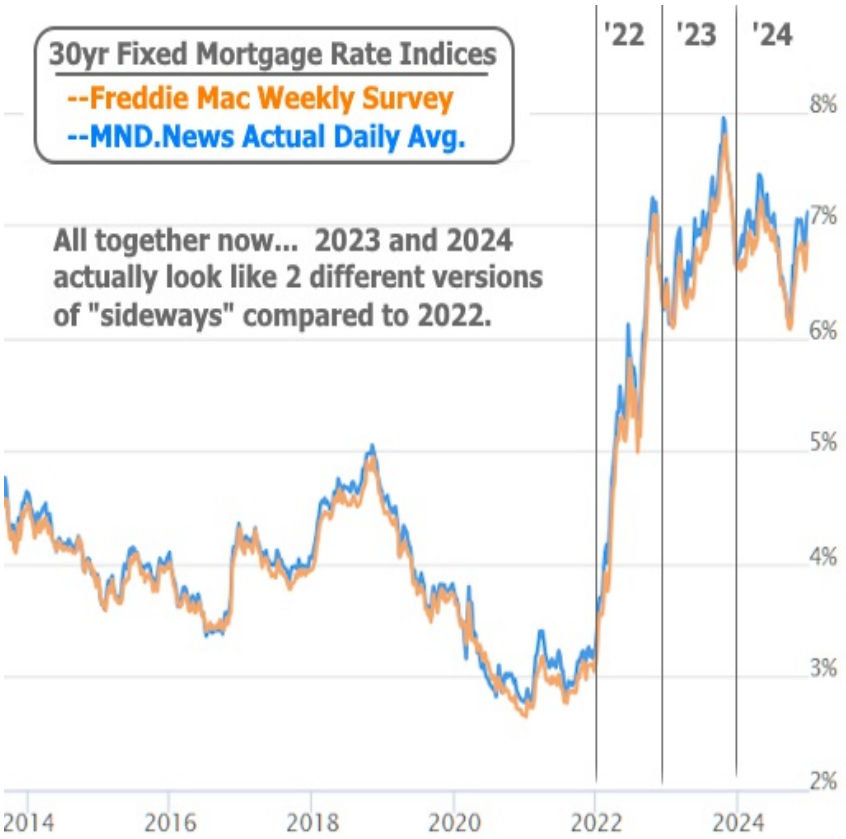


© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

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/ben-nelson

But when we look at the bigger picture, we see that 2024 was just a slightly calmer version of 2023. We can now look back on both years and classify them as "sideways at 7%" for the most part. In that sense, the damage was done by late 2022, and we haven't mounted a big counterattack since then.



The 10yr Treasury yield serves as our benchmark for the broader bond market--something that lets us know how mortgage rates are doing compared to a more ubiquitous baseline. Here too, there hasn't been much new damage since late 2022 when yields hit 4.34%. That's pretty close to the median and mean for each of the past 2 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/ben-nelson



All this annual reflection is made possible by the fact that nothing significant happened on this holiday-shortened week. Bonds/rates lost ground on Monday and have been sideways since then. The most notable event was a favorable reaction to Thursday's 7yr Treasury auction (i.e. rates went down), but it was only temporary.



The upcoming week is a bit of an anomaly due to the New Year holiday schedule. Markets close early on Tuesday and are completely closed on Wednesday (same as this week). The more relevant anomaly is that the jobs report (the most important monthly economic report) will NOT be released on Friday January 3rd. That means we'll be waiting until January 10th for 2025's first big data flashpoint. It will be followed closely by the Consumer Price Index--the only report that rivals the importance of the jobs report--on Wednesday January 15th.

© 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/ben-nelson

If the jobs report and CPI sing a soft economic tune, it would likely help start the year off on a good note for rates. But if the jobs data is stronger than expected and inflation remains elevated, 2025 won't be looking any friendlier than the past 2 years.

Subscribe to my newsletter online at: http://housingnewsletters.com/ben-nelson

Speed, Ease & Expertise

In my 8th year of mortgage lending I am still looking for ways to improve my business for clients and referral partners. Even though our industry is ever-changing, my goals have stayed consistent. For clients, I want to make the process of purchasing their home an enjoyable one for them. I do this by being highly available by phone, email or in person from morning to night and having the fastest response time in the industry. I want my clients to be well educated on their loan options so they feel confident about their mortgage before and after purchasing their home. I want referral partners to know they can trust in me to handle everything on the loan side of things so they can focus their time on what they do best, Real Estate. I have excellent systems in place for communication to keep everyone involved in the purchase updated. I feel grateful to be in this industry, and take a great amount of pride in people counting on me for their biggest purchase of their lives!

Ben Nelson



© 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/ben-nelson