

Ben Nelson

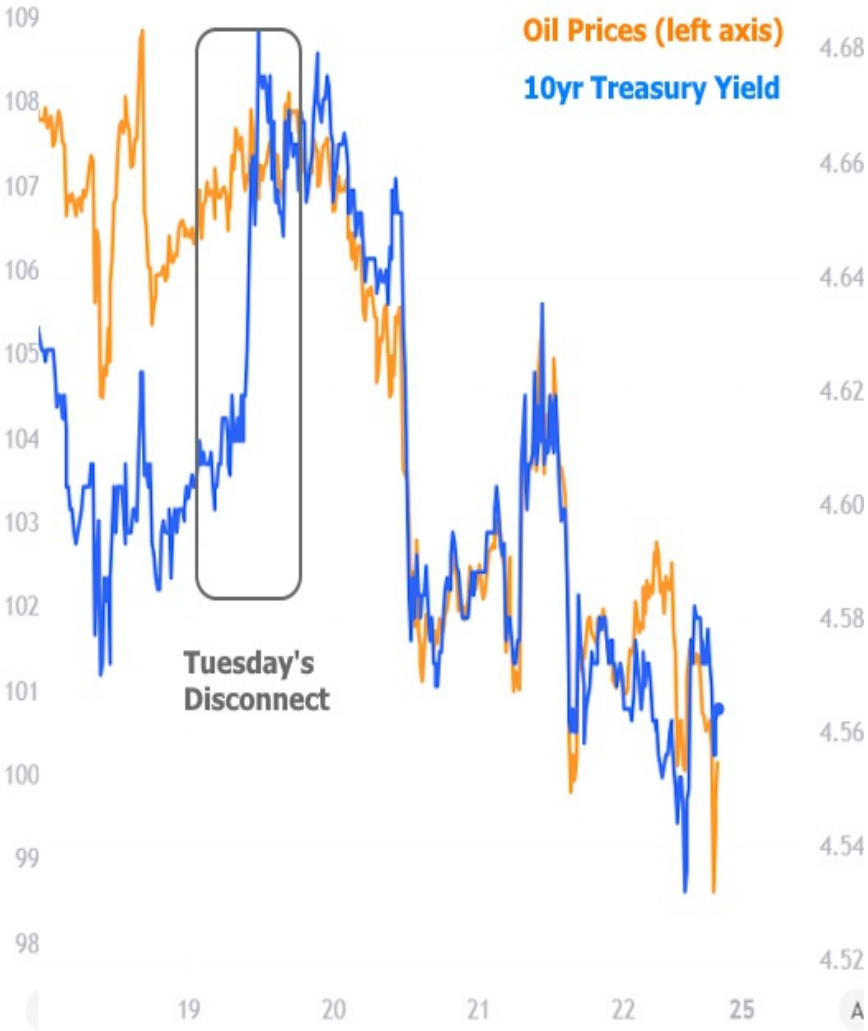
Branch Manager, Synergy One Lending
NMLS#1392905
125 Lynx Ave Aumsville, OR 97325

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

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	7.26%	-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.

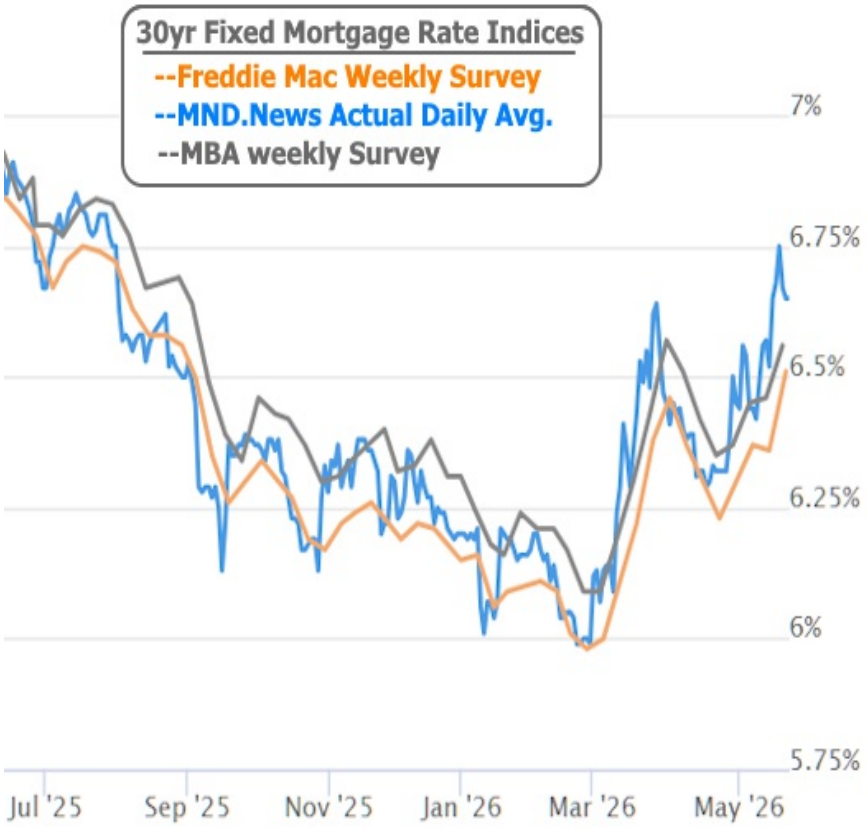
The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial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

Read or subscribe to my newsletter online at: http://housingnewsletters.com/ben-nelson

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/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

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