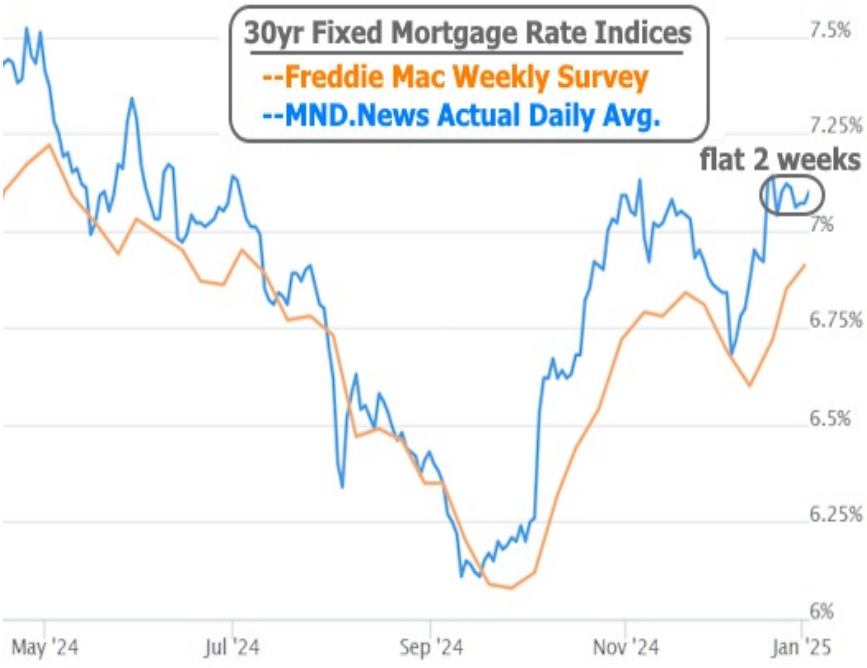
Bob Davis
Real Estate Lender, bobthelender, Powered by Xpert Home Lending, Inc.
NMLS # 249185 Company NMLS 2179191

Office: (805) 658-7435
Mobile: (805) 658-7435
bob@bobthelender.com
View My Website

Mortgage Rates' Holiday Break Ends With Next Week's Economic Data

Even as most of the world has spent the past two days thinking or saying "I can't believe it's 2025 already," mortgage rates won't get back from vacation until next week. They managed to make it through the entire holiday season without any major drama. That was in sharp contrast to the preceding month which saw a decent drop heading into early December and a sharp spike that accelerated after the Fed's rate cut on the 18th.



This sort of indecision isn't necessarily a given for the end of December, but it's certainly the baseline. Absences among market participants and disruptions in the economic calendar make it easier for everyone to plan on simply jumping back in with both feet on the first full week of January.

In simple terms, this means that the odds of volatility (for better or worse) are higher next week. In thinking about the chart above, the biggest movement surrounded the release of the monthly jobs report at the beginning of each of the past 4 months. The next installment is out next Friday, January 10th.

Even before then, the combination of increased trader participation and several other highly regarded economic reports could get things moving in one direction or the other earlier in the week. On the other side of the jobs

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.55	+0.04
10 YR Treasury	4.9462	+0.0059
30 YR Treasury	5.3089	-0.0235

Pricing as of: 11/23 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.

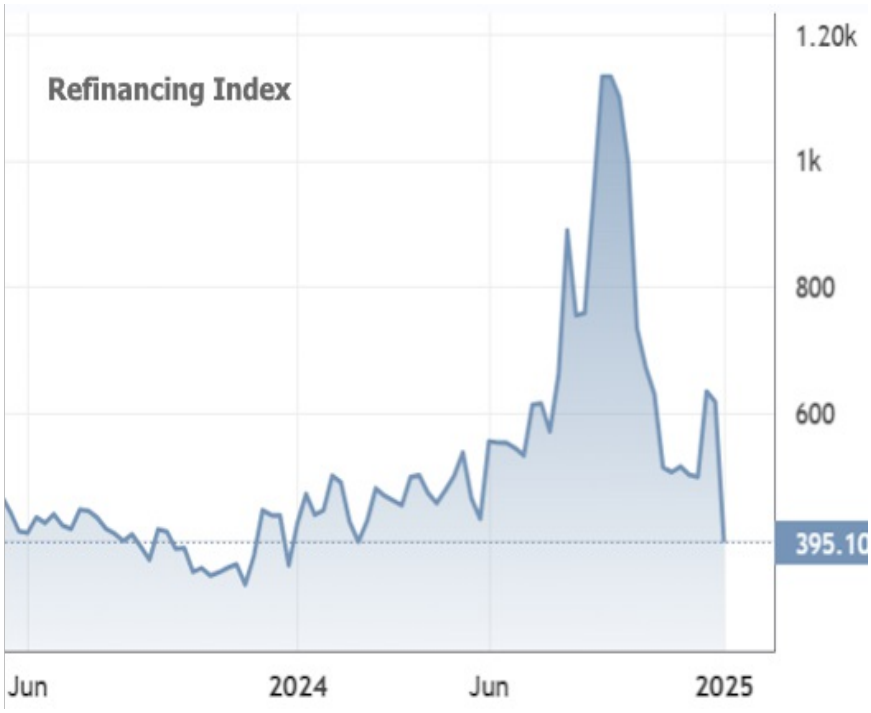
Read or subscribe to my newsletter online at: http://housingnewsletters.com/bobthelender

report, the following week brings equally important inflation data in the form of the Consumer Price Index (CPI).

When it comes to "movement," whether in rates or housing metrics, we remain in a sort of limbo discussed in last week's newsletter. Importantly, it will take more than the first two weeks of January for any truly significant momentum to develop.

A quick recap of this week's housing-related reports

After holding ground at slightly higher levels in the most recent report, the Mortgage Bankers Association's refinance index fell back in line with long-term lows. This was to be expected given the pause in reporting last week for the holiday combined with the sharply higher rates in place during the previous survey window.



While the chart above may look dramatic in terms of volatility, it's actually only a small portion of the longer term range.

© 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/bobthelender



The purchase application index hasn't seen nearly as much volatility recently, but is also drifting sideways at longer term lows.

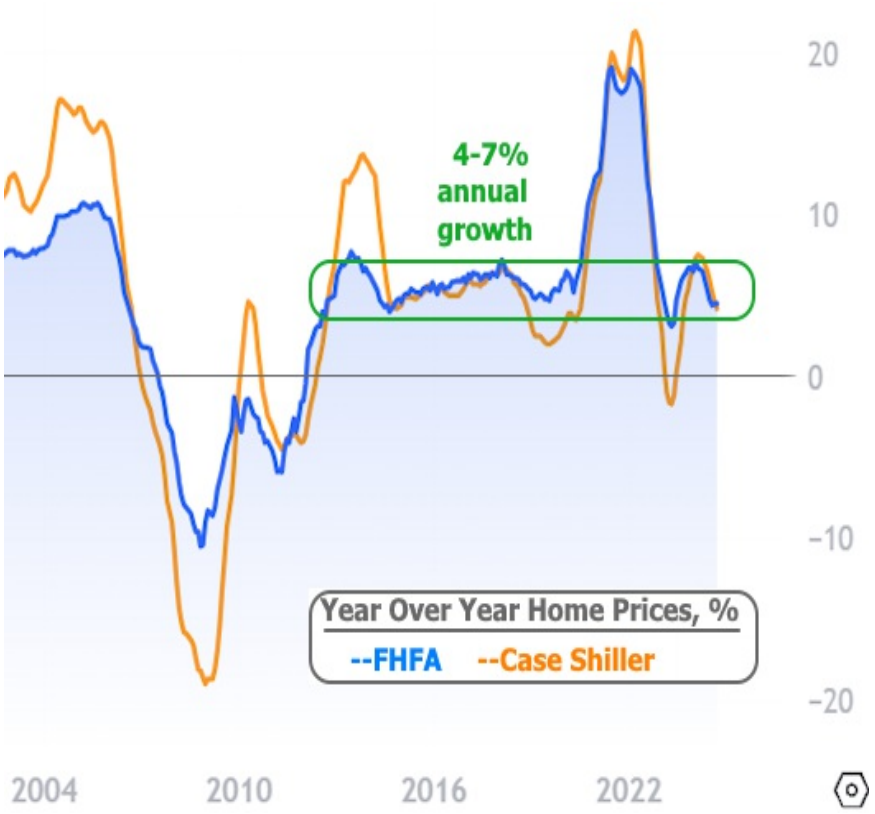


Earlier in the week, the FHFA and Case Shiller updated their home price indices (HPIs) for October. Long story short, year-over-year home price appreciation remains in the prevailing 4-7% range (specifically, 4.5% for FHFA and 4.2% for Case Shiller) seen for most of the past decade.

© 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/bobthelender



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

Thank You!

bobthelender was created with decades of experience and hundreds of families served.
Powered by Xpert Home Lending, Inc. and the braintrust of integrity based lending professionals, bobtheledender will deliver facts, truth and best practices for the real estate community and the people we collectively provide service.

Bob Davis

© 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/bobthelender