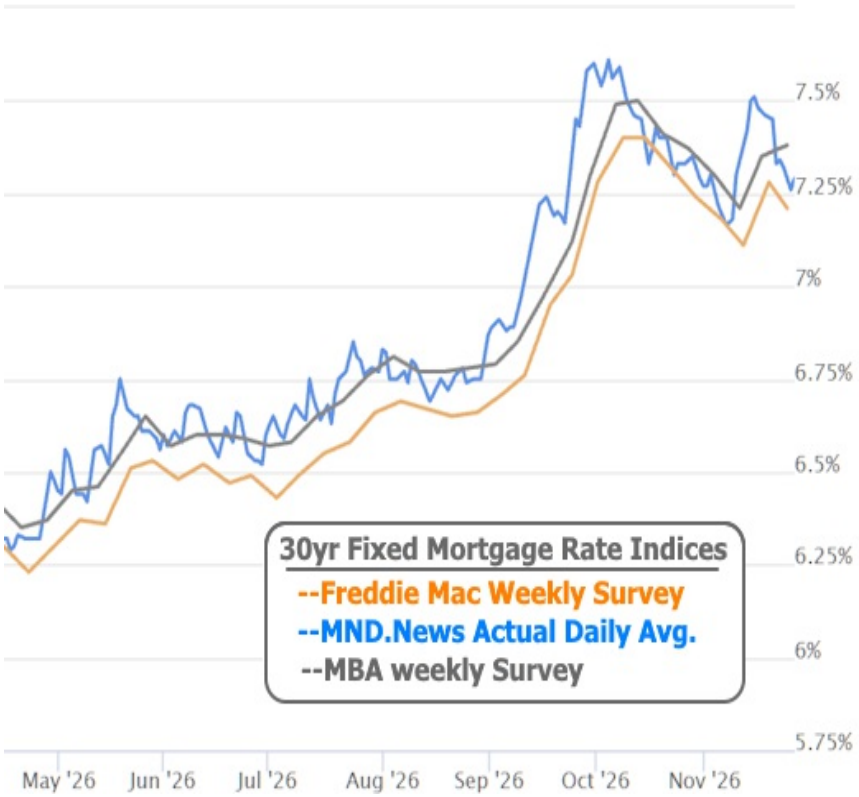


Caleb LeGrand
Producing Branch Manager, CL Team – a Division of Luminate Bank
NMLS #259691
400 Executive Center Dr Suite 108 Greenville, SC 29615

Office: (864) 569-0741
clegrand@clteam.us
View My Website

Mortgage Rates Make More Progress as Tech Troubles Persist

Mortgage rates managed to build on last week's improvement despite an early threat from a resurgent tech sector and a surprisingly strong batch of economic data. By Wednesday, the average lender was back to the lowest levels since November 10th.



Last week we discussed the possibility that ongoing weakness in the stock market could take some of the sting out of economic reports that would otherwise push rates higher. The holiday-shortened week offered a great opportunity to put that theory to the test.

The first test came courtesy of Jensen Huang's reinstatement as Nvidia's CEO. The news prompted a massive rally in several tech stocks on Monday morning and threatened to push 10yr Treasury yields (a benchmark for longer-term interest rates) back above 5%.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.29%	+0.03	0.00
15YR Fixed	6.93%	+0.11	0.00
30YR FHA	6.97%	+0.02	0.00
30YR Jumbo	7.40%	0.00	0.00
7/6 SOFR	6.68%	+0.08	0.00
30YR VA	6.99%	+0.03	0.00

Rates as of: 11/27

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.65	-0.24
10 YR Treasury	4.9345	+0.0755
30 YR Treasury	5.3271	+0.0792

Pricing as of: 11/27 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 18	212	+6.11%
Building Permits	Oct	1.3M	-7.5%
Housing Starts	Oct	1.31M	+7.21%
New Home Sales	Oct	701K	+3.7%
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/clteam

Interestingly enough, the bond market managed to recover most of its losses even before stocks resumed their slide. With additional stock market weakness on Tuesday and Wednesday, Treasury yields made it back to the territory seen in early November.

Speaking of economic data, Wednesday's reports showed the economy growing at a substantially faster pace than expected in the 3rd quarter (4.3% versus a median forecast of 3.5%). Business investment in equipment was also stronger than expected, and new claims for unemployment benefits fell below 190k.

Even though all of the above would typically put upward pressure on rates, the bond market barely flinched.

Part of the explanation was that Wednesday's PCE inflation report was fairly well behaved compared to the reports from earlier in the month. But there's also an increasingly interesting juxtaposition between the strength of the economy as measured by recent economic reports and the concerns being expressed by investors in the stock market.

Consider how much of the recent economic growth has been predicated on massive investments in AI infrastructure. If investors are beginning to question the sustainability of that level of spending, there are implications for everything from future economic growth to the amount of money companies will need to borrow (this borrowing adds to overall bond market issuance and put significant upward pressure on rates in 2026).



Bottom line: tech stock turmoil could be a better forward looking indicator for the economy and interest rates than the backward-looking economic reports that traditionally influence the bond market.

It should also be noted that Thanksgiving week is "weird" when it comes to financial markets. In not so many words, there's simply some additional uncertainty about trading levels and trends due to the relatively small number of traders participating in the market. The first few days of December should give us a better sense of where things stand.

© 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/clteam

US Housing Market Weekly

November 27, 2026

If stocks remain under pressure and the economic data starts to show signs of weakness, the combination could help mortgage rates make a more convincing attempt to revisit their early November lows. Conversely, a sustained recovery in the stock market would leave rates much more exposed to the sort of strong economic data we've been seeing lately.

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

Recent Economic Data

Date	Event	Actual	Forecast	Prior
Tuesday, Nov 24				
9:00AM	Sep FHFA Home Prices y/y (%)	2.5%		2.4%
9:00AM	Sep Case Shiller Home Prices-20 y/y (%)	2.6%	2.7%	2.7%
10:00AM	Nov CB Consumer Confidence	103.3	92.5	91.7
Wednesday, Nov 25				
7:00AM	Nov/20 MBA Refi Index	535.5		532.8
7:00AM	Nov/20 MBA Purchase Index	151.6		137.6
8:30AM	Oct Core PCE (y/y) (%)	3.3%	3.2%	3.1%
8:30AM	Oct Core PCE (m/m) (%)	0.3%	0.3%	0.3%
8:30AM	Q3 GDP (%)	4.3%	3.5%	2.2%
8:30AM	Oct Core CapEx (%)	1.2%	0.7%	0.5%
8:30AM	Nov/21 Jobless Claims (k)	189K	200K	203K
10:00AM	Oct New Home Sales (ml)	0.701M	0.65M	0.676M

Event Importance:

No Stars = Insignificant
☆ Low
★ Moderate
★★ Important
★★ Very Important

Upcoming Economic Data

Date	Event	Forecast	Prior
Monday, Nov 30			
9:45AM	Nov Chicago PMI ☆	54.6	55.3
Tuesday, Dec 01			
10:00AM	Nov ISM Manufacturing PMI ★★	55	55.5
10:00AM	Oct USA JOLTS Job Openings (ml) ★	7.46M	7.523M
10:00AM	Oct Construction spending (%)	0.8%	-1.9%
Wednesday, Dec 02			
8:15AM	Nov ADP jobs (k) ☆	80K	86K
Thursday, Dec 03			
10:00AM	Nov ISM N-Mfg PMI ★★	54.5	54.5
Friday, Dec 04			
8:30AM	Nov Unemployment rate mm (%) ★★	4.1%	4.1%
8:30AM	Nov Non Farm Payrolls (k) ★★	90K	165K

© 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/clteam