

Mark Yecies
Vice President Mortgage Lending, Guaranteed Rate Affinity
18958
16 Arcadian Ave, Unit C-6 Paramus, NJ 07652

Office: 973-713-7964
Mobile: 9737137964
mark.yecies@grarate.com
View My Website

Political Headlines Send Rates to 2017 Lows

Last week, mortgage rates were just beginning to break the upward trend that's been in place since mid-April. Without much on the event calendar, it was unclear what this week would do to confirm the breakout. Unexpected political headlines **quickly** became the focal point, sending shockwaves through the entire financial market and confirming the rate breakout.



The headlines in question generally concern potentially inappropriate communications between Trump and former FBI Director Comey, the presence of records to that effect, and the ability of congress to request those records. This led to widespread speculation about impeachment, but the "I" word isn't necessarily **the big news** for investors.

Following the election, stocks and interest rates moved higher on the **promise of fiscal reforms** (especially tax reform). An administration that is embroiled in controversy is seen as less likely to quickly deliver on those promises. Therefore, it's logical to see stocks and interest rates react by moving lower in concert. This correlation is also common when markets are reacting to unexpected developments in the news (aka "headline risk").

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

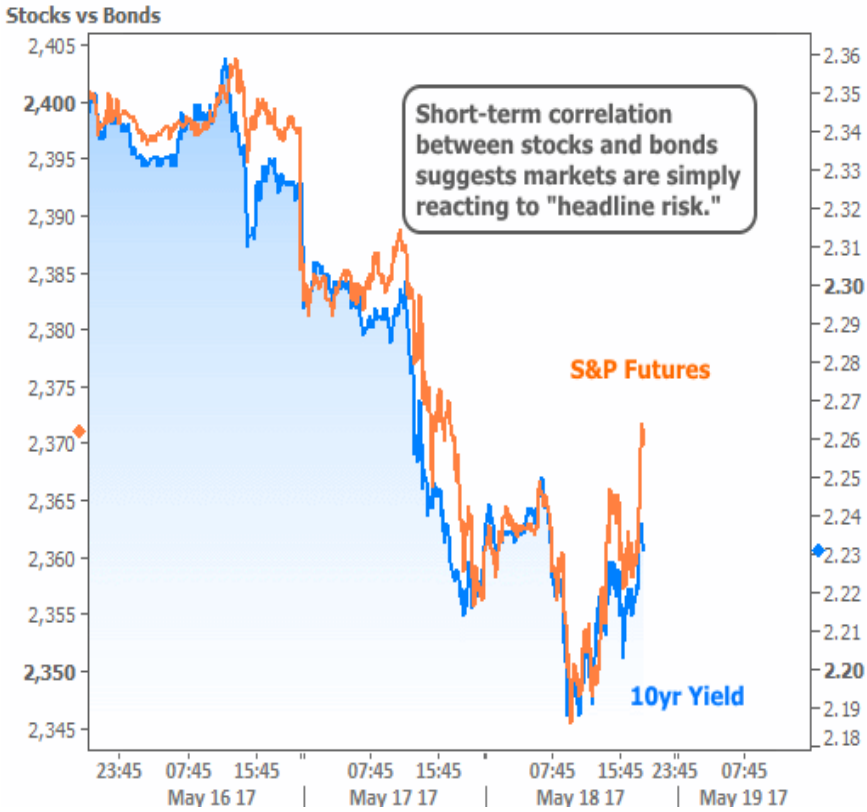
Recent Housing Data

		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/gra

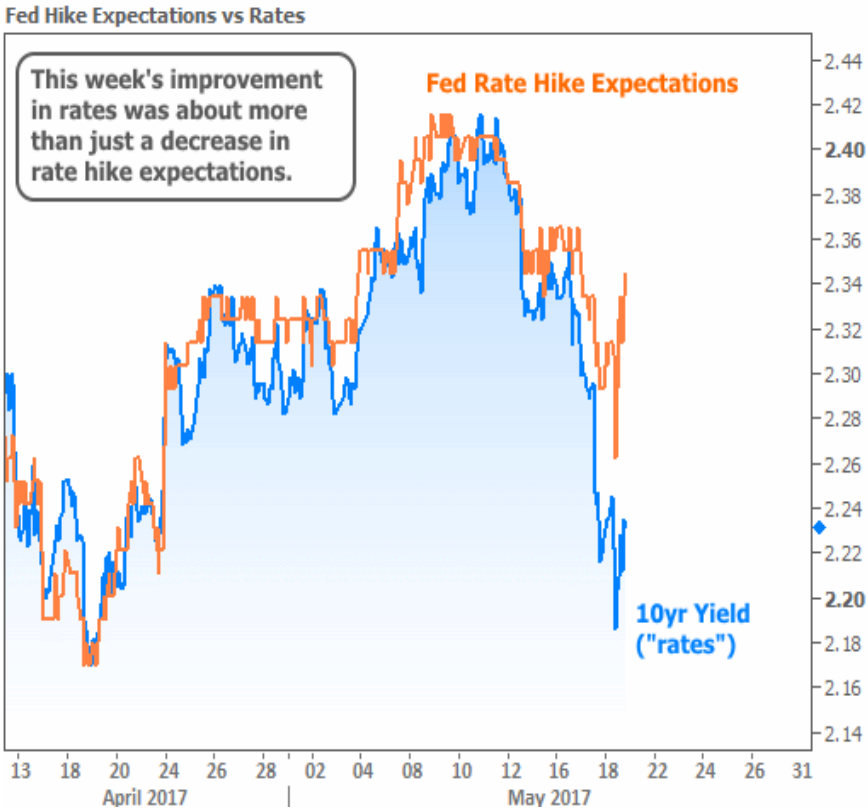


It's worth pointing out that rates **had been** more tied to Fed rate hike expectations in recent weeks. As such, the correlation with stocks represents a bit of a departure from the recent norm. It suggests that bonds (aka "rates") are benefiting as a safe-haven for panicked investors. To whatever extent **new headlines** come out that cause panic to subside, rates are susceptible to a bounce back in line with Fed rate hike expectations.

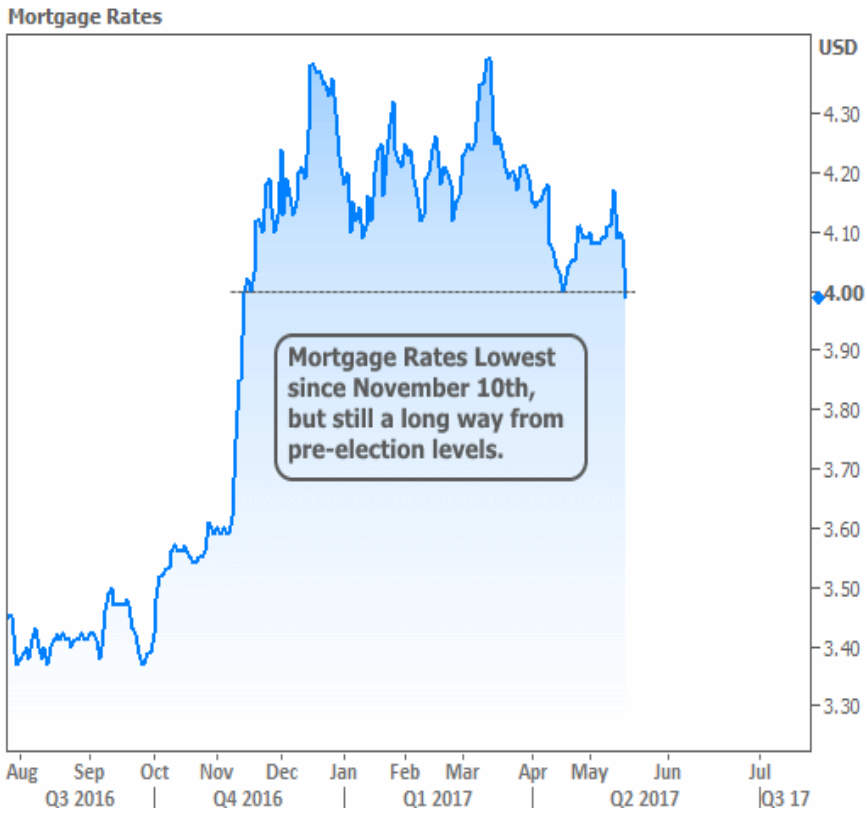
© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

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/gra



If rates are going to capitalize on this week's momentum, they need to do it **quickly**. The longer they wait, the more these levels (also seen in mid-April) will begin to look like a post-election floor.

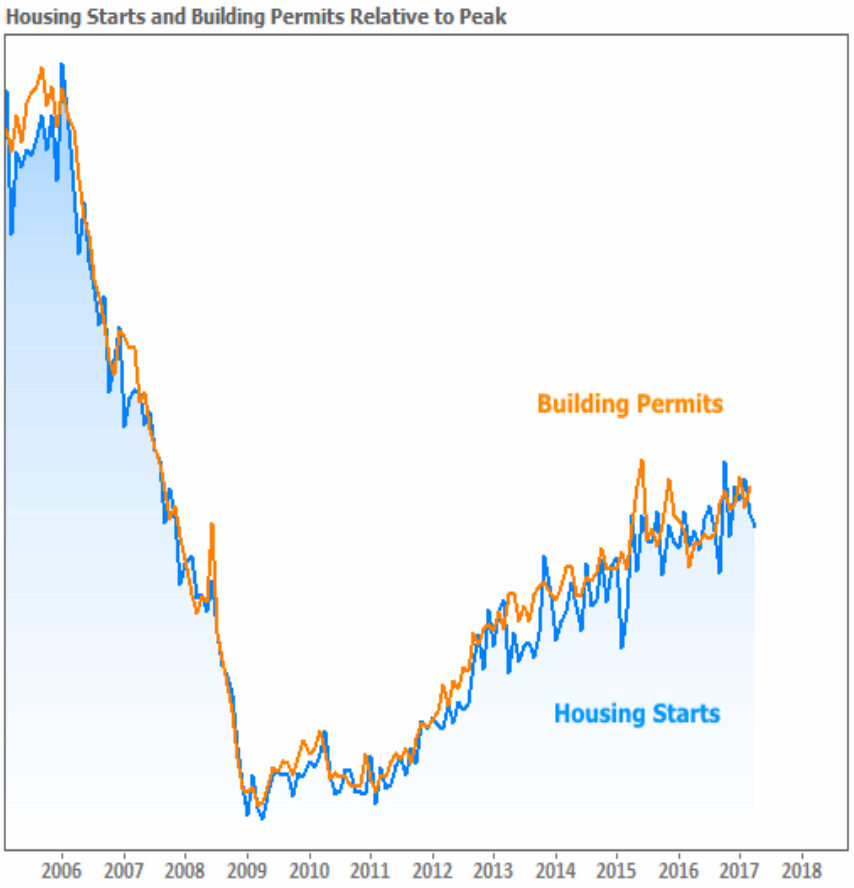


© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

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/gra

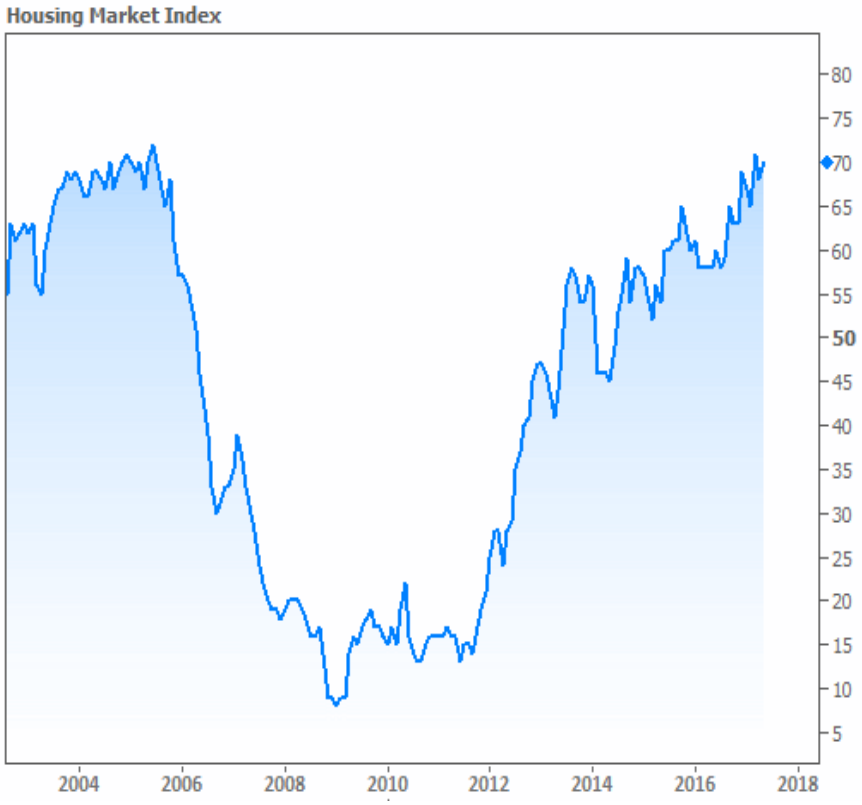
In **housing-specific news** this week, economic data was mixed. New Residential Construction was slightly lower than expected, according to the Census Bureau, but the general trends in Housing Starts and Building Permits remain favorable. In a separate report, the National Association of Home Builders' Housing Market Index **outpaced expectations** to remain near post-recession highs.



© 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/gra



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

Recent Economic Data

Date	Event	Actual	Forecast	Prior
Monday, May 15				
8:30AM	May NY Fed manufacturing	-1.0	7.00	5.20
Tuesday, May 16				
8:30AM	Apr Housing starts number mm (ml)	1.172	1.260	1.215
8:30AM	Apr Building permits: number (ml)	1.229	1.270	1.267
8:30AM	Apr House starts mm: change (%)	-2.6		-6.8
8:30AM	Apr Build permits: change mm (%)	-2.5		4.2
9:15AM	Apr Industrial Production (%)	+1.0	0.4	0.5
9:15AM	Apr Capacity Utilization (%)	76.7	76.3	76.1
Wednesday, May 17				
7:00AM	w/e Mortgage Market Index	398.8		415.7
7:00AM	w/e MBA Purchase Index	243.6		250.3
7:00AM	w/e Mortgage Refinance Index	1269.1		1345.5
Thursday, May 18				
8:30AM	May Philly Fed Business Index	38.8	19.5	22.0
8:30AM	w/e Initial Jobless Claims (k)	232	239	236
8:30AM	w/e Continued jobless claims (ml)	1.898	1.928	1.918

Event Importance:

No Stars = Insignificant
☆ Low
★ Moderate
★★ 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/gra

Date	Event	Actual	Forecast	Prior
Tuesday, May 23				
10:00AM	Apr New home sales-units mm (ml)	0.569	0.610	0.621
1:00PM	2-Yr Note Auction (bl)	26		
Wednesday, May 24				
9:00AM	Mar Monthly Home Price mm (%)	0.6		0.8
10:00AM	Apr Existing home sales (ml)	5.57	5.65	5.71
1:00PM	5-Yr Note Auction (bl)	34		
Friday, May 26				
8:30AM	Apr Durable goods (%)	-0.7	-1.2	1.7
8:30AM	Q1 GDP Prelim (%)	+1.2	0.9	0.7
10:00AM	May U Mich Sentiment Final (ip)	97.1	97.5	97.7
2:00PM	Memorial Day			
Tuesday, May 28				
1:00PM	7-Yr Note Auction (bl)	41		

© 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/gra