

Jason Minnick
Broker, Market Elite Inc.
NMLS ID 1024739
43260 Garfield Rd, 250 Clinton Township, Michigan 48038

Office: 586-226-3200
Mobile: 586-873-1539
Jason@marketelite.com
View My Website

Mortgage Rates Avoid More Dire Outcomes After Inflation Report

Mortgage rates **caught a break** yesterday by moving lower for the first time this week. They arguably caught a break again today by not moving any higher than they did. Underlying bond markets (which drive mortgage rate changes) were rocked this morning by stronger inflation data. The important Consumer Price Index (CPI) was expected to hold steady at the same low levels that have persisted since the middle of 2017. The modest uptick in inflation sent bond yields higher and resulted in most mortgage lenders putting out noticeably higher rates this morning.

Lenders don't like to put out more than one rate sheet per day if they can help it, but if markets move enough, they will "reprice." After the initial trauma, bond markets began a trend of **improvement** that ultimately resulted in widespread **positive** reprices for mortgage rates. We didn't quite make it back to yesterday's levels, but we did manage to avoid ending the day at fresh 6-month highs. The same couldn't have been said if the day ended this morning.

In the bigger picture, rates remain under general pressure. There's some hope in the outlook thanks to 2 decent bounces against rate ceilings in bond markets this week, but we have yet to see that hope materialize in the form of a sustained move lower. It makes sense to remain defensive until that changes.

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

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.50%	-0.01	0.00
15YR Fixed	7.04%	0.00	0.00
30YR FHA	7.07%	-0.01	0.00
30YR Jumbo	7.52%	0.00	0.00
7/6 SOFR	7.12%	0.00	0.00
30YR VA	7.08%	-0.02	0.00

Rates as of: 11/17

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.85	+0.15
10 YR Treasury	5.1027	-0.0315
30 YR Treasury	5.4601	-0.0157

Pricing as of: 11/17 2:32PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 4	204.6	+6.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

© 2026 MBS Live, LLC. - This on-demand 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/jasonminnick

© 2026 MBS Live, LLC. - This on-demand 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/jasonminnick