

**Rich E. Blanchard**
Managing Director, RICH Home Loans LLC
NMLS: 492461
1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900
Mobile: 303.328.7047
richblanchard@richhomeloans.com
View My Website

# Home Sales Blast Off But Rates Take Wildest Ride

The last newsletter discussed how the Senate's tax bill had moved through committee and possibly toward a full vote this week. Tax reform is a big deal for markets, so it was no surprise to see stocks and bonds (which underlie mortgage rates) hold steady on Monday as they waited for updates.

This left the week's early spotlight on New Home Sales, which increased at the fastest pace in a **decade!** The news was well-received considering the previous report was strong enough to raise doubts about the overall trend (New Home Sales data is historically more volatile than other home sales data).

Revisions to the last report turned out to be minimal. Moreover, the new report trounced expectations for a 6 percent decline, instead **rising** by 6.2 percent. While this doesn't bring us back to the previous peaks (some would argue those weren't healthy anyway), there's no question that the trajectory looks great.

## National Average Mortgage Rates




| Mortgage News Daily | Rate | Change | Points |
|---|---|---|---|
| 30YR Fixed | 7.30% | +0.12 | 0.00 |
| 15YR Fixed | 6.92% | +0.09 | 0.00 |
| 30YR FHA | 6.89% | +0.07 | 0.00 |
| 30YR Jumbo | 7.40% | +0.03 | 0.00 |
| 7/6 SOFR | 6.80% | +0.31 | 0.00 |
| 30YR VA | 6.90% | +0.07 | 0.00 |

Rates as of: 11/10

## MBS and Treasury

| | Price / Yield | Change |
|---|---|---|
| MBS UMBS 6.0 | 99.43 | -0.62 |
| 10 YR Treasury | 4.9860 | +0.0952 |
| 30 YR Treasury | 5.3557 | +0.0737 |

Pricing as of: 11/10 5:59PM EST

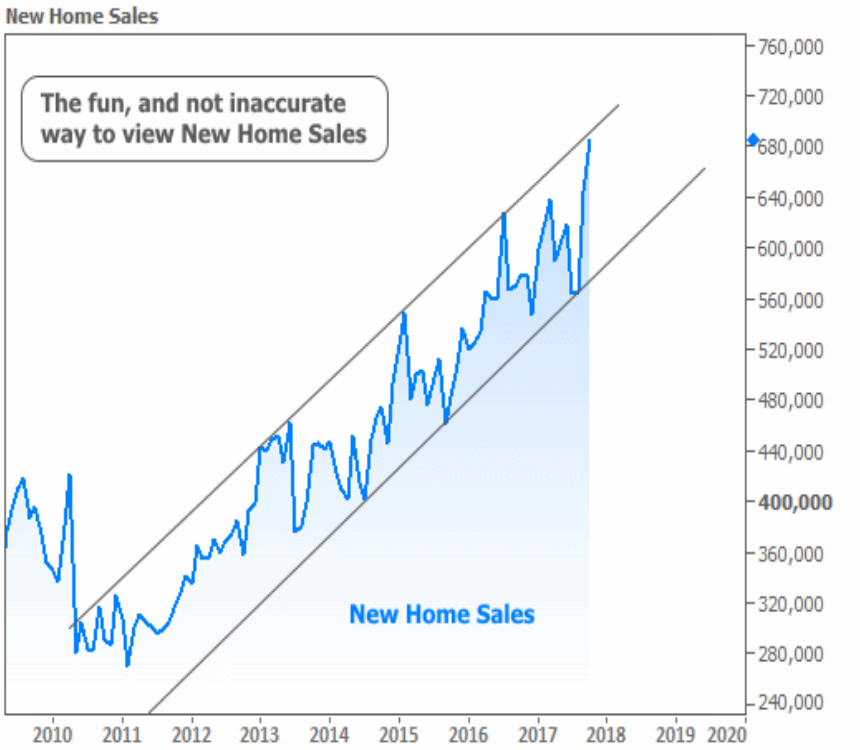
## Recent Housing Data

| | | Value | Change |
|---|---|---|---|
| Mortgage Apps | Oct 28 | 192.6 | -1.23% |
| 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 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/richhomeloans







As the week progressed, markets **stole the show** from economic data as they reacted to political headlines. Most of the headlines regarding tax reform were within the realm of expectations. We knew the Senate would be trying to tweak the bill in order to gain enough support from GOP holdouts to get the 51 requisite votes. They were ultimately successful.

© 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.

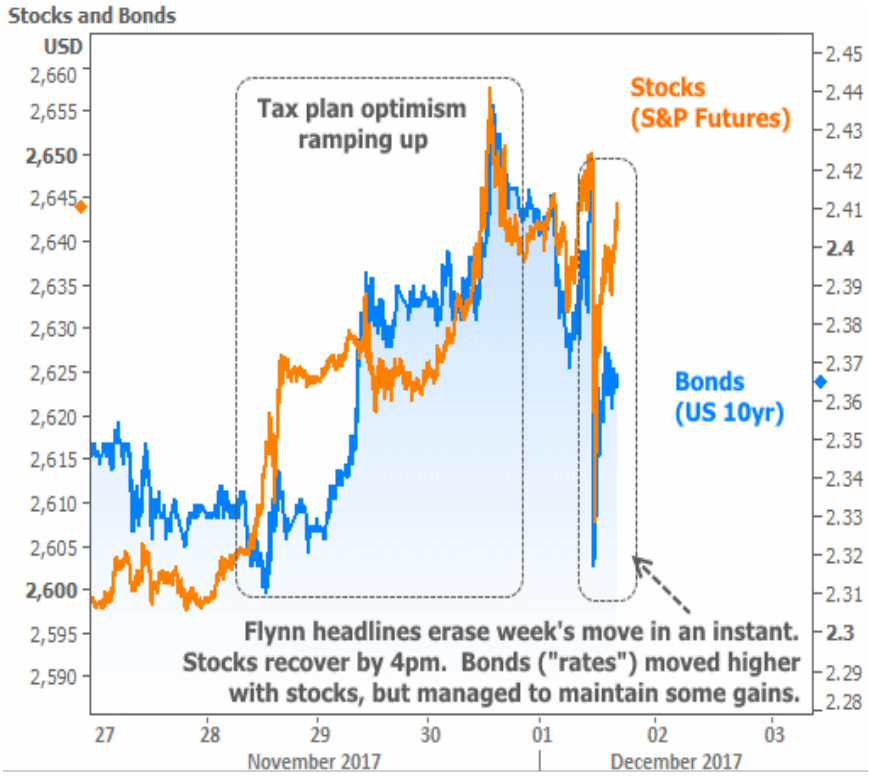
**Read or subscribe** to my newsletter online at: http://housingnewsletters.com/richhomeloans

Stocks and rates rose throughout the week as the tax bill's chances of survival improved. Some mainstream media outlets reported LOWER mortgage rates, but they **should be ignored**. The stories in question are based on stale survey data that hadn't yet caught up to the mid-week volatility. Mortgage rates actually hit 1-month highs on Thursday.

This particular move higher was **bad news** for fans of low rates, because it suggested an important shift in the recent trend. The trend in question consisted of an increasingly narrow range leading into this week. When such ranges are broken, there tends to be extra momentum in the direction of the break. It would have taken a massively important and unexpected development to counteract the negative implications.

As luck would have it, that's exactly what happened on Friday! Federal prosecutors reported that former National Security Advisor Flynn **pleaded guilty** to perjury regarding his communications with Russia. More importantly, Flynn struck a plea deal for reduced charges.

Markets were left to imagine the plea was likely in exchange for information that could incriminate other members of the administration. If Trump ends up on that list, it'll make today **look like a picnic**. The simple possibility of such an event was enough for stocks to instantly erase the week's gains and for rising rates to catch a break.



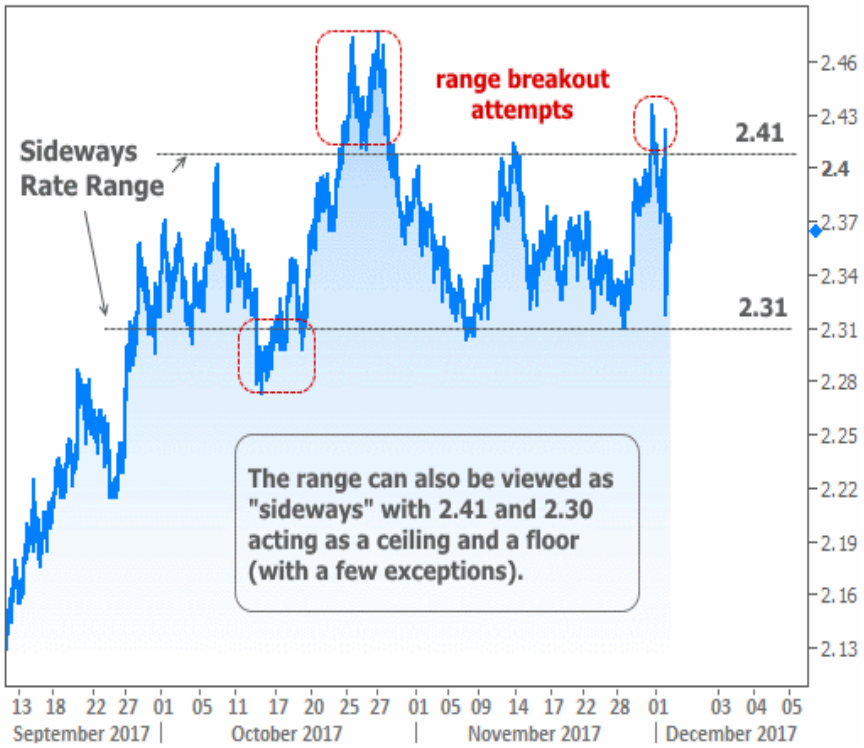

The decline in bond yields brought rates back into that "narrower range" as seen in the following chart, but only for a few hours. With more clarity on the Flynn news (i.e. no specific mention of Trump), stocks and rates eased back toward the morning's levels. Rates remained in better shape on the day, but still on the wrong side of the red lines.

© 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/richhomeloans




While the chart above presents rates in terms of 10yr Treasury yields, the implications are the same for mortgage rates. If Treasuries manage to stay below the 2.41% ceiling, **mortgage rates will be happy** to continue operating near current levels. But if Treasuries break much higher, conforming mortgage rates could quickly move back to October's 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/richhomeloans

Whereas conforming mortgage rates may be in a bit of trouble, there's unequivocally good news for conforming mortgage loan limits. FHFA, which oversees Fannie and Freddie, announced a **loan limit increase** to $453,100 from the current $424,100. Limits are even higher in certain high-cost areas and for multi-unit dwellings.

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

## Recent Economic Data

| Date | Event | Actual | Forecast | Prior |
|---|---|---|---|---|
| **Monday, Nov 27** | | | | |
| 10:00AM | Oct New home sales-units mm (ml) | 0.685 | 0.625 | 0.667 |
| 10:00AM | Oct New home sales chg mm (%) | +6.2 | -6.0 | 18.9 |
| 1:00PM | 5-Yr Note Auction (bl) | | 34 | |
| **Tuesday, Nov 28** | | | | |
| 9:00AM | Sep CaseShiller 20 mm SA (%) | 0.5 | 0.4 | 0.5 |
| 10:00AM | Nov Consumer confidence | 129.5 | 124.0 | 125.9 |
| 1:00PM | 7-Yr Note Auction (bl) | 28 | | |
| **Wednesday, Nov 29** | | | | |
| 7:00AM | w/e Mortgage Refinance Index | 1205.1 | | 1306.1 |
| 7:00AM | w/e MBA Purchase Index | 244.7 | | 240.4 |
| 8:30AM | Q3 GDP Prelim (%) | 3.3 | 3.2 | 3.0 |
| 10:00AM | Oct Pending Home Sales (%) | 3.5 | 1.0 | 0.0 |
| **Thursday, Nov 30** | | | | |
| 8:30AM | Oct Core PCE (y/y) (%) | +1.4 | | 1.3 |
| 8:30AM | Oct Personal Income (%) | +0.4 | 0.3 | 0.4 |
| 8:30AM | Oct Consumer Spending (Consumption) (%) | +0.3 | 0.3 | 1.0 |
| 8:30AM | w/e Jobless Claims (k) | 238 | 240 | 239 |
| 9:45AM | Nov Chicago PMI | 63.9 | 63.0 | 66.2 |
| **Friday, Dec 01** | | | | |
| 10:00AM | Nov ISM Manufacturing PMI | 58.2 | 58.4 | 58.7 |
| **Monday, Dec 04** | | | | |
| 10:00AM | Sep Factory orders mm (%) | | 1.3 | 1.2 |
| **Tuesday, Dec 05** | | | | |
| 10:00AM | Nov ISM N-Mfg PMI | 57.4 | 59.0 | 60.1 |
| **Wednesday, Dec 06** | | | | |
| 8:15AM | Nov ADP National Employment (k) | 190 | 185 | 235 |
| **Thursday, Dec 07** | | | | |
| 8:30AM | w/e Jobless Claims (k) | 236 | 240 | 238 |
| **Friday, Dec 08** | | | | |
| 8:30AM | Nov Non-farm payrolls (k) | 228 | 200 | 261 |
| 10:00AM | Dec Consumer Sentiment | 96.8 | 99.0 | 98.5 |

## 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/richhomeloans

## Expert Advice | Exceptional Service | Flawless Execution

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

**Rich E. Blanchard** 

© 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/richhomeloans